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Costs of Producing Major Crops, 1975-81

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ABSTRACT

In 1983, the Economic Research Service (ERS) revised its cost-of-production (COP) estimates to incorporate new concepts and methodologies into a costs-and-returns budget format. These changes affect estimates from 1980 to the present. Since the earlier COP estimates are not comparable with the current estimates, this report updates 1975-79 crop costs (published by the U.S. Senate) and converts them to concepts and publication format now in use.

Keywords: Costs of production, costs and returns.

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INTRODUCTION

In December 1983, the Economic Research Service (ERS), U.S. Department of Agriculture (USDA), began publishing annual cost-of-production (COP) estimates as a separate bulletin within the Economic Indicators of the Farm Sector series, using a revised costs-and-returns budget format (3). ^{1/} Previous COP estimates included only cost items (8). New COP estimate revisions present a costs-and-returns budget so that shortrun and longrun returns can be estimated to allow financial comparisons among regions and crops; present new data that provide more information and better estimate certain cost items; and from new data and changes in legislation authorizing the COP program, permit a more flexible methodology and concepts that better incorporate economic theory into the estimates.

The data in each report, regardless of format, encompass 3 years. An earlier report summarized 1975-81 estimates under the old format and methodology (1). Costs in that summary, however, were not adjusted to reflect methodological changes that had taken place over the 7-year period. In addition, most of the earlier cost estimates cannot be compared with estimates currently published under the revised format and methodology.

This report reconciles the methodological and format changes that have occurred in the COP crop estimates over the past 10 years. Besides the basic format change, data sources have changed, new data have become available, and methodologies have been improved. The 1975-79 cost estimates have been adjusted to conform to the present definitions. This report is a companion of Economic Indicators of the Farm Sector: Costs of Production, 1984 (to be published in July 1985). Combined, the two provide a 10-year costs-and-returns time series that will be revised as needed according to new methodology or data.

This report compares the old and new formats by describing methodological and format changes in the accounts, then describes the procedures for adjusting the previously published COP estimates, suggests various uses of the estimates, and presents the budgets for 1975-81. More complete information on the current methodologies, data sources, and definitions can be found in (4).

^{1/} Underscored numbers in parentheses refer to items listed in References.

STRUCTURE OF THE OLD AND NEW ACCOUNTS

The data published in Economic Indicators of the Farm Sector: Costs of Production, 1982 marked a major change in both the format and the methodology for estimating many cost items. The new budgets included an estimate of overall crop and livestock returns, realized by producers, based on harvest-month prices for crops and yearly average prices for livestock, enterprise cash costs and returns, and economic costs and returns to owned inputs. Many cost and cash-flow estimates and additional information on input costs were added to each budget to provide comprehensive commodity cost information.

Table 1 compares the two formats for U.S. corn-production costs for 1980. The old format contains an estimate of variable costs together with costs imputed to inputs supplied by the operator: machinery, overhead, management, and land. The new format contains revised cost-and-return measures separated into three major categories: cash receipts, cash expenses, and economic (ownership) costs. Both format and methodological changes are apparent in this side-by-side comparison:

- o Receipts, returns, and economic costs are now included in the new format.
- o Variable cost items are the same except for the absence of labor in the new format. Data are not available to separate total crop labor into paid and unpaid categories; therefore, total labor costs are now included in economic costs.
- o Overhead, taxes and insurance, and interest expenses are much higher in the new format. Under the old format, taxes did not include real estate taxes, but under the new format do. General farm overhead reflects actual cash expenses and is now estimated from the Farm Production Expenditures Survey (FPES), which presents dollars of expenses for overhead items per dollar of sales. Interest expenses are also estimated from the FPES. In previous budgets, an average interest cost was assigned to all producers, based on the amount and timing of input purchases this method failed to reflect the interest costs actually incurred. The FPES data, however, provide actual interest costs.
- o Management costs under the old format were defined as 10 percent of all variable and fixed costs. Such a fixed charge, however, is not necessarily how producers determine their return to management and risk. By using receipt estimates, the new format calculates this return as a residual, rather than as a fixed, proportional charge.
- o In the economic costs section of the new format, returns are allocated to the farmer's owned factors of production. The allocation method is explained in (4) and is the same for all crops. By excluding the cash interest payments, the total receipts minus total economic costs yield a return which can be used to compare total costs and returns across commodities without regard for equity levels or tenure of producers.

The ERS and Statistical Reporting Service (SRS) collected data through enumerated surveys of farm operators to estimate these costs for each crop. Quantities of inputs, taken from the surveys, are multiplied by their respective prices and then weighted by the number of acres of the crop in each State to obtain the costs shown in the enterprise budgets.

Table 1--U.S. corn production costs, 1980

OLD FORMAT		NEW FORMAT	
Item	Dollars/ planted acre	Item	Dollars/ planted acre
Variable costs:		Cash receipts:	
Seed	14.23	Primary crop	279.46
Fertilizer	47.28	Total	279.46
Lime	1.38	Cash expenses:	
Chemicals	14.24	Seed	14.24
Custom operations	4.77	Fertilizer	47.29
Labor	12.98	Lime and gypsum	1.38
Fuel and lube	17.12	Chemicals	14.24
Repairs	10.25	Custom operations	4.76
Purchased irrigation water	.09	Fuel, lube, and electricity	17.12
Drying	6.62	Repairs	10.25
Total variable	128.96	Purchased irrigation water	.09
Farm overhead	8.87	Drying	6.62
Taxes and insurance	3.73	Total, variable expenses	115.99
Interest	25.89	General farm overhead	16.60
		Taxes and insurance	14.55
		Interest	34.69
		Total, fixed expenses	65.84
		Total, cash expenses	181.83
Machinery replacement	25.29	Receipts less cash expenses	97.63
Management (10% of all above)	19.27	Capital replacement	25.29
		Receipts less cash expenses and replacement	72.34
Total, excluding land	212.01	Economic (ownership) costs:	
		Variable expenses	115.99
		General farm overhead	16.60
		Taxes and insurance	14.55
		Capital replacement	25.29
		Allocated returns to owned inputs:	
		Operating capital	5.57
		Other nonland capital	9.74
Land (composite, current value)	133.73	Net land rent	66.27
		Labor	13.02
Total, including land	345.74	Total economic costs	267.03
		Residual to management and risk	12.43
		Net returns to owned inputs	107.03
Price (dollars/bushel)	3.10	Price (dollars/bushel)	3.10
Yield (bushels/planted acre)	90.15	Yield (bushels/planted acre)	90.15

Note: Seed, fertilizer, and custom expenses under the new format reflect minor revisions made since the publication of the old format costs.

Cash Receipts

Cash receipts, which measure the gross value of production, are now included in the budgets. Receipts are estimated by deriving planted-acre yields from total planted acres and total production by State. Yields are then multiplied by the crop's price to give per-acre receipts for the principal crop. The values of secondary products such as straw, peanut hay, and beet tops are also included. Including receipts permits estimation of cash-flows, the residual returns to management and risk, and the returns to owned resources used in production. These residual returns fluctuate as prices and yields change and provide information to measure the economic performance of a commodity in a particular year and over time.

Cash Expenses

Cash expenses are the out-of-pocket costs incurred during production. The cash-flow position of producers is determined by subtracting cash expenses from the value of production (cash receipts).

The estimates of cash expenses for most items under the new format are identical to costs under the old format except for updating (table 1). Data for the estimates came from the COP surveys, SRS price reports, and the budget generator, and are fully described in (4). Cash returns are tabulated both before and after a charge for the replacement of capital invested in machinery. In any given year, an operator may defer machinery and equipment purchases, depending on the income or tax position of the farm. However, over the long run, operators must set aside funds to replace equipment and machinery. Thus, the residual cash available for family living, debt retirement, or other discretionary uses should reflect economic depreciation of machinery and equipment. Actual interest paid, an additional cost item contained in the new accounts, is estimated from FPES data.

Economic Costs

This section compares total economic costs and returns across various commodities, regardless of tenure or equity. For example, the cash expenses of two farm operators who produce corn may differ because of differing levels of debt, even if they use identical practices and technology on similar land. The economic costs and returns section provides a framework for analyzing these diverse situations.

Economic costs are the sum of variable expenses plus general farm overhead, taxes and insurance, and the charge for capital replacement. After subtracting this total from cash receipts, the residual return can then be allocated to cover the costs of land, machinery, unpaid labor, and capital invested in operating inputs. The cost allocation shown in the new format is based only on the imputed economic value of each item in the production process.

Individual operators have many methods of allocating residual returns to cover the costs of owned or fixed resources. Some operators assign a proportionately large return to cover land costs, and then leave a small return to unpaid labor; others may do the opposite. The new format's methodological procedure for allocating residual revenues to each asset uses the annual rate of return the producer could expect land, labor, and equity capital to earn in the current year. The

return to management and risk, the residual amount after these deductions have been made, can only be evaluated in light of the given allocation of residual returns. If another allocation procedure is used, the returns to management and risk are not directly comparable unless the same procedure is used for each commodity.

The value of an owner-supplied input's earnings is often difficult to determine. For example, one cannot easily assess the additional revenue earned when a producer invests more money in operating inputs rather than incurring additional short-term debt. The accounts in this report were calculated by assuming that the rational producer expects money invested in variable production inputs to earn at least as much as if the money were placed in a savings account or a similar financial instrument. Thus, the latter, relatively risk-free rate of return (which is the opportunity cost of these funds), used to estimate the imputed annual return to invested operating capital, is the average 6-month U.S. Treasury bill (T-bill) rate.

A similar procedure estimated the time the operator and other individuals work on the farm without pay. The budget generator computer algorithm estimated the hours worked; then the unpaid labor was valued at the equivalent of the hired-wage rate. ^{2/}

The annual expected return the average producer might receive from capital invested in the nonland assets used in the production process was estimated directly from income and balance sheet data published in (5). A single real rate of return was estimated by taking a 20-year moving average of the ratio of residual income to assets for the farming sector. This average rate is a good proxy of the past and expected returns of farm assets. The estimates are for the annual earnings of owner-supplied or owned assets for all commodities in all regions; data are not available to estimate rates of return specific to various commodities and regions.

The return to land was estimated as a composite weighted-average cash and share rental value, net of real estate taxes. The cash rental rate (from ERS surveys) was weighted by the percentage of cash rented acres to total rented acres; a weight for share rent was similarly derived. The two rents were then added and real estate taxes were subtracted because they were already included in the taxes and insurance cost item.

Any additional return, reflecting operators' entrepreneurial skill, was included in the residual return to management and risk.

ADJUSTMENT PROCEDURE

Primarily because all of the COP data from 1975-79 were only available on one data set, an adjustment procedure that could be applied across all crops and all regions was chosen. This procedure may over- or underestimate some cost items where U.S. averages were used (for example, there was wide diversity among States with real estate taxes).

^{2/} See (4), pp. 15 and 16, for a description of the budget generator.

Cash Receipts

Cash receipts were not previously included in the cost estimates from 1975 to 1981. The new accounts use weighted-average harvest-month prices for crops rather than season-average prices. State harvest-month prices for 1975-79 could not be weighted for a regional weighted price, so the ratio of regional harvest-month price to national season-average price for 1980-83 was estimated and averaged over the 4 years (this was done for each crop in each region). This average ratio was then multiplied by the 1975-79 national season-average price to yield an estimated harvest-month price by crop, region, and U.S. aggregate. Multiplying this price by the yield per planted acre (already in the old accounts) gave primary crop receipts.

Secondary crop receipts were already given as a credit in the old accounts for 1978-79; this credit was then converted to dollars per planted acre for these years. For 1975-77 estimates, a price index for "other hay" was computed and multiplied by the 1978 value to index secondary receipts.

Cash Expenses

The methodology for estimating costs for seed, fertilizer, lime, and chemicals is the same in both the old and new accounts. Costs for custom operations, fuel and lube, repairs, purchased irrigation water, drying, ginning, and the miscellaneous items equaled those for 1978-79, but not those for 1975-77. In these 3 early years, costs for some items were categorized differently each year due to refinements made in the budget generator and in the cost definitions.

The total cost estimates in 1975-77 reflected all costs. But, for example, purchased irrigation water might have been charged to custom operations in one year and charged as a separate irrigation cost in another. The authors took these seven categories, derived from the budget generator, and indexed backwards by using the "prices paid index" (from SRS) and the yield ratio with 1978 as the base year.

Labor costs in the old accounts were the same as in the new accounts, but were moved to the economic costs section in the new format because there were no data to separate paid and unpaid labor costs. Interest costs have been redefined and moved to the fixed expense section. In the accounts published for 1975-81, interest on operating capital was based on the Production Credit Association (PCA) rate; interest on nonland capital (machinery) was estimated by engineering formulas; and interest on real estate was calculated using a Federal Land Bank (FLB) rate which included both asset appreciation and inflation components. The current methodology uses FPES data to estimate actual dollars of interest paid per dollar of receipts. Interest data are separated into two categories: interest on loans secured by real estate, and all other interest. FPES data were unavailable prior to 1980. Consequently, the percentage distribution of the two interest items from the 1980-83 budgets was used to impute interest costs from 1975 to 1979, using the FLB and PCA rates.

For example, assume 1980 total cash interest (new format) was \$50, where average 1980-83 interest on loans secured by other than real estate equaled 40 percent of total interest, and average 1980-83 interest on loans secured by real estate equaled 60 percent of total interest. The 1980 interest on nonreal estate and on

real estate equaled \$20 and \$30, respectively. In 1979, the interest on nonreal estate is estimated as the PCA rate in 1979 divided by the PCA rate in 1980, multiplied by the \$20 nonreal-estate interest in 1980. If land is held an average of 20 years, the 1979 real-estate interest would be estimated as 0.95 times the \$30 real-estate interest in 1980, plus 0.05 times the FLB rate in 1979 divided by the FLB rate in 1980, multiplied by the real-estate interest in 1980.

In 1978, the interest on nonreal estate was estimated as the PCA rate in 1978 divided by the PCA rate in 1979, multiplied by the nonreal-estate interest in 1979 (calculated above). The real-estate interest would be estimated as 0.95 times the real-estate interest in 1979 (calculated above), plus 0.05 times the FLB rate in 1978, divided by the FLB rate in 1979, multiplied by the real-estate interest in 1979. Each previous year's interest was similarly calculated.

Other fixed cash expenses include general farm overhead (GFO), taxes, and insurance. GFO was previously estimated on a per-acre basis. These items are now estimated using reported costs from FPES data on a per-dollar-of-sales basis, resulting in GFO in the revised budgets format almost doubling. Since FPES data are not available to recalculate budgets from 1975-79, GFO was estimated by finding the average ratio of GFO under the revised format to GFO in the previous format for 1980 and 1981 by commodity, and then multiplying. Taxes and insurance in the previous accounts did not include real estate. The U.S. average farm real-estate tax per acre from Farm Real Estate Taxes (2) was added to these costs in the previous budgets. Taxes in the Corn Belt are considerably higher than in other States, so this region will be underestimated. Capital replacement expenses are calculated identically under both formats.

Crop prices were adjusted from season-average to harvest-month estimates as discussed earlier.

Economic Costs

Returns to operating capital were not included in COP budgets published prior to 1983. They are currently calculated as a function of variable costs and from the 6-month T-bill rate. However, multiplying total variable costs (TVC) by the T-bill rate would overestimate this cost, as each variable cost item is assumed to have an opportunity cost for only part of the year. These time periods are not the same for all variable input items. Under the old format, the interest on operating capital was defined as variable costs for the part of the year they were used, multiplied by the PCA interest rate. Dividing this number by the PCA rate and multiplying the result by the 6-month T-bill rate provides an estimate of returns to operating capital consistent with the current methodology.

The returns to nonland capital in the new accounts are defined as the total value of nonland assets, multiplied by the average 20-year return to all production assets in the farm sector (as described earlier). The new budgets for 1980-83 showed that the ratio of returns to nonland capital to capital replacement was relatively constant for the 4 years:

	<u>1980</u>	<u>1981</u>	<u>1982</u>	<u>1983</u>
Corn	.3847	.3952	.3961	.3877
Peanuts	.3583	.3825	.3822	.3779

Since there were already capital replacement estimates for all years, the arithmetic average of the 1980-83 percentages was found for each crop, and then this average was multiplied by the capital replacement in each year to estimate the total value of nonland assets.

In the COP budgets for 1975-81, land charges were based on the FLB rate and the weighted average shares of owned, cash rented, and share rented land. The current COP accounts allocate land costs as a weighted cash and share rental cost net of real-estate taxes. Per-acre rental costs were available for 1978-79, as were the percentages of total land cash rented and share rented. However, for 1975-77, rental costs were not available. During the seventies, cash rent varied as the current land value varied (6). Thus, an index of land values was created with 1980 as the base year. The 1975-77 cash rents were estimated using the 1980 actual cash rental value. Share rents vary with total receipts, so a similar index was created for 1975-77 using 1980 actual share rental values. The weights for the two rents were assumed to be equal for all years. Real-estate taxes for all crops and all regions were assumed to equal the U.S. annual average per-acre tax (2).

USING COST-OF-PRODUCTION DATA

These budgets include both operator and landlord costs and returns on a per-acre basis. However, crop per-bushel or per-pound costs of production are also quite important for farm management or agribusiness planning and for agricultural policy and program decisionmaking. Because per-unit costs based on these budgets can be used for many purposes, correct selection of the proper per-unit cost can depend entirely on the user's objective(s).

Table 2 shows four alternate total per-unit costs based on cash expenses and economic costs for 1980 and actual yields per planted acre. Users should view each of these figures as a guide. Additional per-unit costs can be recomputed by adding or substituting the relevant costs (as determined by the user) within each section, and then by dividing by actual yields provided here or trend yields determined elsewhere. Either total cash expenses or economic costs (some cash expenses plus imputed opportunity costs of providing production assets, such as land, machinery, and labor) must be summed independently, because some items are necessarily duplicated in each section.

Cash expense per unit reflects the shortrun, out-of-pocket variable and fixed costs incurred, and minimum breakeven price needed, to raise and harvest a crop with a given yield on an average acre of cropland. For example, corn cash expense per unit was \$2.02 in 1980.

Cash expense with replacement reflects the addition of capital replacement expenses, the amount of dollars needed to replace the machinery and equipment used up during the production process, and all cash expenses. To maintain the physical production plant over time, capital stock must be replaced to maintain efficiency and to produce the crop. Adding per-unit capital replacement expenses to per-unit cash expenses leads to an average increase for corn of 28 cents per bushel to \$2.30.

Economic costs excluding land reflect all cash expenses (minus cash interest), capital replacement, and allocated returns to labor, operating capital, and

Table 2--Selected per-unit costs for major U.S.
crops, 1980

	<u>Dollars per bushel</u>
Corn:	
Cash expense	2.02
Cash expense with replacement	2.30
Economic cost excluding land	2.23
Economic cost including land	2.96
Grain sorghum:	
Cash expense	2.00
Cash expense with replacement	2.59
Economic cost excluding land	2.80
Economic cost including land	3.47
Barley:	
Cash expense	1.98
Cash expense with replacement	2.52
Economic cost excluding land	2.61
Economic cost including land	3.26
Oats:	
Cash expense	1.33
Cash expense with replacement	1.66
Economic cost excluding land	1.82
Economic cost including land	2.21
Wheat:	
Cash expense	2.44
Cash expense with replacement	3.05
Economic cost excluding land	3.19
Economic cost including land	4.19
Soybeans:	
Cash expense	3.74
Cash expense with replacement	4.49
Economic cost excluding land	4.57
Economic cost including land	7.08
	<u>Dollars per pound</u>
Peanuts:	
Cash expense	0.225
Cash expense with replacement	.250
Economic cost excluding land	.263
Economic cost including land	.344
Cotton:	
Cash expense	.582
Cash expense with replacement	.708
Economic cost excluding land	.824
Economic cost including land	.942

nonland capital. ERS must impute the allocated returns for some items because they cannot be measured directly. These per-unit costs indicate the average longer run costs, which must be covered to keep an acre of land in production before payment of land rent, whether to the owner-operator or to the landholder. The economic costs excluding land totaled \$2.23 per bushel for corn in 1980, 21 cents higher than the cash expense per bushel.

Economic costs including land reflect total economic costs, including an estimated rent to the landowner, and show the breakeven longrun-average price necessary to continue producing a crop. In this case, all longrun costs appear in the budget. For example, the economic cost including land for producing corn was \$2.96, 94 cents above the out-of-pocket cash expense per bushel.

The four returns in each budget analyze the financial well-being of the enterprise. Receipts less cash expenses (before and after capital replacement) measure the shortrun cash-flow position, or cash in hand. It should be noted that receipts do not include any Government payments so average returns (from an accounting standpoint) are less than those shown on an income statement. Returns to owned inputs (land, labor, capital, and management) compare the longrun position of the enterprise and should be used when comparing one commodity with another. Because of the exclusion of Government payments, the return to management and risk should be interpreted as only a proxy for true profit or loss.

CROP PRODUCTION COSTS

The average costs of farm-production inputs doubled between 1975 and 1981. Table 3 shows the yearly price-index changes for major inputs and the changes in general commodity prices. Interest on real-estate loans increased the most, followed by fuels and machinery. Only farm supplies, seed, chemicals, and fertilizer decreased, but only for the period 1976-78. During 1975-77, grain prices fell, financially stressing the farming community.

While table 3 shows the annual changes in prices, it does not show the initial financial conditions of any of the crop enterprises or any changes in yields, which will widely affect receipts, and therefore, returns. Most crops and regions showed substantial positive cash-flows in 1975, as well as positive longer run returns to management and risk. Returns decreased for a few years, rose, and then decreased again.

Tables 4-57 show the estimated costs and returns for 1975-81. Costs and returns varied widely among crops and regions for the same crop because of changing yields and the mix of production inputs for a crop. For example, fertilizer and chemical costs for corn account for roughly half of the variable expenses; as these costs rise and fall, so do total variable costs. Ginning and machine operations were the higher cost items for cotton. Thus, the data in table 3 can be used for general tendencies only; they must be combined with each crop's particular input mix and yields to analyze the enterprise's financial well-being.

In the past 20 years, corn acreage increased around 20 percent while yields doubled. Total value of production increased from \$15 billion to over \$20 billion during 1975-81. At the enterprise level, corn production costs fell slightly in 1976, but increased steadily thereafter. Receipts, less cash expenses and

Table 3--Price changes for selected inputs and outputs

Item	1975	1976	1977	1978	1979	1980	1981
	<u>Percent</u>						
Prices paid:							
Wage rates	8.0	9.5	7.5	7.2	9.2	8.0	8.5
Interest payments	18.1	13.7	14.0	17.4	22.2	21.2	14.9
Taxes	7.3	8.4	6.3	.1	7.3	7.5	6.9
Building materials	13.9	4.3	6.5	7.9	9.8	7.8	4.7
Autos and trucks	18.5	11.0	10.4	5.8	10.3	5.5	16.4
Tractors	21.3	11.3	9.3	9.1	11.5	11.9	11.6
Other machinery	23.4	14.5	9.3	8.1	10.0	11.3	10.4
Farm supplies	14.8	-2.4	.5	3.9	10.5	17.0	9.3
Fuels	11.3	5.8	7.9	5.3	29.8	37.7	13.4
Farm chemicals	34.7	8.6	-9.8	-6.2	2.0	6.7	8.4
Seed	13.7	-1.4	8.2	4.7	4.8	8.1	16.6
Fertilizer	30.1	-15.0	-2.2	-.4	8.3	24.4	7.3
Production items with nonfarm origin	18.7	4.5	6.5	7.1	13.2	14.2	10.9
Prices received:							
Food grains	-19.5	-16.7	-22.5	22.2	19.9	12.2	.2
Feed grains	-6.6	-7.5	-19.0	3.7	12.9	15.1	7.9
Cotton	-19.6	44.8	1.4	-8.8	5.2	19.0	-2.9
Oil-bearing crops	-15.4	4.2	18.3	-6.7	10.2	-.1	8.1
All crops	-10.3	-2.0	-2.3	5.3	9.9	7.6	7.6

Source: (7).

capital replacement, which measure shortrun cash-flow, ranged from \$29 to \$102 per acre for the United States as a whole. For all regions except the Southeast, cash-flow was positive during 1975-81; but low yields in 1977 and 1980 caused southeastern corn receipts to fall, producing a net cash loss. Longer run returns to management and risk varied considerably. The Corn Belt, the major production region, had positive returns through 1980. The Southeast had the lowest returns, ranging from a negative \$55 in 1977 to only \$12 per acre in 1979.

While sorghum acreage and yields remained steady, net cash returns per acre were positive for all years in all regions, except the Southwest in 1981. However, returns to management and risk fluctuated from positive to negative and back. The Central Plains region was able to pay a return to management and risk for 5 consecutive years, but has not covered these costs since 1980, and the Southwest could pay them in only 1975 and 1978.

For 6 years, average net cash returns to barley acres were positive, but the enterprise paid a return to management and risk for only 1975-76. Regional patterns were similar, with the South showing the most difficulty.

Oat acres were in a positive cash position for all years. However, net cash returns for 1979-81 were not sufficient to pay the owned inputs, so there were negative returns to management and risk. For these years, oat returns were particularly affected by the large increase in fuel prices, as well as the lower earnings for oat straw (a major byproduct, often accounting for over one-third of total receipts).

Total wheat production decreased then increased over the study period, while per-acre receipts varied considerably because prices fluctuated while yields remained fairly constant. Soft red winter wheat fared better than did hard red winter wheat; spring wheat had about the same level of returns as did hard red winter wheat. In general, all wheat showed positive cash returns for all years, but showed negative returns to management and risk except in 1975 and 1979. In 1975 and 1979, wheat producers faced high costs, but had good yields. These yields, coupled with high prices, pushed receipts to a level high enough to cover all economic costs.

Except for 1976, longrun rice returns have been positive. Longrun returns to management and risk ranged from a negative \$11 to more than \$74 per acre, averaging \$33 per acre annually. Returns to management and risk reached \$206 in California, while the gulf coast region of Texas and Louisiana showed the lowest returns.

Soybean receipts remained fairly constant since 1976 and high enough to provide cash to cover all economic costs. The Corn Belt, a major production region, showed returns to management and risk between \$4 and \$52 per acre. However, yields in the South decreased considerably in 1980 and 1981, resulting in negative returns to management and risk.

Sunflower costs have been estimated only since 1979. Sunflower oil is a major competitor to soybean oil, and crop acreage increased from 787,000 in 1975 to 3.9 million in 1981, reaching a high of 5.6 million acres in 1979. Although sunflower returns to management and risk have not performed well, net cash returns, after replacement charges, have generally been positive, ranging from \$15 to \$40.

U.S. peanut yields now average around 2,500 pounds per acre. In 1980, yields fell to 1,500 pounds, and peanut acreage showed a negative cash-flow and a very small return to owned inputs. This was the only year since costs of production have been estimated that this has occurred. In the Southeast, except for 1980, net cash returns consistently ranged from \$200 to \$300, while the residual return to management and risk reached a low of \$28 in 1979 and a high of \$211 in 1981. The lowest regional returns to management have been in the Southern Plains and the highest in the Virginia-North Carolina region.

Over the past 20 years, flaxseed acreage declined while yields remained around 10 to 12 bushels per acre. Returns above economic costs partially explain why acreage has declined. Although cash-flow was positive, it barely paid labor costs; thus, the return to management and risk was negative. Much of the blame may be due to increasing land costs in the late 1970's and low flaxseed prices.

Cotton and southern agriculture were synonymous 100 years ago, but overplanting and nutrient depletion of soils caused yields to drop and acreage to decline.

Cash-flow for cotton acreage is generally positive in the South, but returns over economic costs are negative as often as they are positive. This is not true for irrigated cotton in California, however. Yields average over two bales per acre, resulting in positive cash-flow as well as returns to management and risk of around \$100 an acre.

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TABLE 4--U.S. CORN PRODUCTION COSTS, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
<u>DOLLARS PER PLANTED ACRE</u>							
CASH RECEIPTS:							
PRIMARY CROP	217.50	187.11	180.12	225.94	275.97	279.46	260.17
TOTAL	217.50	187.11	180.12	225.94	275.97	279.46	260.17
CASH EXPENSES:							
SEED	9.30	9.49	11.06	11.61	12.41	14.24	16.16
FERTILIZER	38.17	34.39	34.36	33.00	37.55	47.29	51.93
LIME AND GYPSUM	.80	1.01	.99	1.09	1.18	1.38	1.48
CHEMICALS	11.65	10.01	8.95	13.15	13.27	14.24	15.56
CUSTOM OPERATIONS	2.84	3.10	3.43	4.15	4.44	4.76	5.43
FUEL, LUBE, AND ELECTRICITY	5.76	6.19	6.81	8.12	12.53	17.12	20.17
REPAIRS	6.19	6.14	6.29	7.39	8.99	10.25	11.98
PURCHASED IRRIGATION WATER	.05	.05	.06	.07	.08	.09	.15
DRYING	4.34	4.67	5.13	6.12	6.36	6.62	8.30
MISCELLANEOUS	.00	.00	.00	.00	.00	.00	.01
TECHNICAL SERVICES	.00	.00	.00	.00	.00	.00	.05
TOTAL, VARIABLE EXPENSES	79.11	75.06	77.08	84.70	96.81	115.99	131.22
GENERAL FARM OVERHEAD	14.44	15.55	16.59	12.35	14.83	16.60	15.43
TAXES AND INSURANCE	4.74	4.96	5.64	6.12	6.94	14.55	14.92
INTEREST	29.92	29.13	28.68	29.78	32.07	34.69	41.93
TOTAL, FIXED EXPENSES	49.09	49.64	50.90	48.26	53.84	65.84	72.28
TOTAL, CASH EXPENSES	128.20	124.70	127.99	132.96	150.65	181.83	203.50
RECEIPTS LESS CASH EXPENSES	89.30	62.41	52.13	92.99	125.32	97.63	56.67
CAPITAL REPLACEMENT	14.28	17.63	18.56	19.17	23.00	25.29	28.01
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	75.02	44.78	33.57	73.82	102.32	72.34	28.66
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	79.11	75.06	77.08	84.70	96.81	115.99	131.22
GENERAL FARM OVERHEAD	14.44	15.55	16.59	12.35	14.83	16.60	15.43
TAXES AND INSURANCE	4.74	4.96	5.64	6.12	6.94	14.55	14.92
CAPITAL REPLACEMENT	14.28	17.63	18.56	19.17	23.00	25.29	28.01
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	2.30	1.94	1.97	2.77	3.99	5.57	7.42
RETURN TO OTHER NONLAND CAPITAL	5.58	6.89	7.26	7.50	8.99	9.74	11.07
NET LAND RENT	54.80	47.96	47.18	60.17	75.11	66.27	61.32
LABOR (PAID AND UNPAID) ^{1/}	8.57	10.13	11.57	10.54	12.03	13.02	14.87
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	183.82	180.13	185.85	203.31	241.71	267.03	284.26
RESIDUAL RETURNS TO MANAGEMENT AND RISK	33.69	6.99	-5.73	22.63	34.26	12.43	-24.09
NET RETURNS TO OWNED INPUTS	104.94	73.91	62.25	103.60	134.39	107.03	70.59
HARVEST PERIOD PRICE (DOLLARS/BU.)	2.54	2.15	2.03	2.25	2.52	3.10	2.38
YIELD (BU./PLANTED ACRE)	85.70	87.10	88.80	100.50	109.60	90.15	109.28

^{1/} HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 5--CORN PRODUCTION COSTS, LAKE STATES AND CORN BELT, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
<u>DOLLARS PER PLANTED ACRE</u>							
CASH RECEIPTS:							
PRIMARY CROP	228.30	189.46	190.21	234.18	286.21	299.44	268.66
TOTAL	228.30	189.46	190.21	234.18	286.21	299.44	268.66
CASH EXPENSES:							
SEED	9.51	9.52	11.20	11.77	12.62	14.66	16.64
FERTILIZER	39.16	35.07	35.75	34.18	40.02	51.60	55.01
LIME AND GYPSUM	.85	.93	.95	1.13	1.24	1.44	1.54
CHEMICALS	12.13	10.48	9.44	13.93	14.23	15.13	16.47
CUSTOM OPERATIONS	2.56	2.69	3.11	3.69	3.95	4.31	4.76
FUEL, LUBE, AND ELECTRICITY	4.01	4.16	4.77	5.58	9.23	12.62	15.19
REPAIRS	5.60	5.36	5.72	6.60	7.76	8.63	10.15
DRYING	5.18	5.37	6.16	7.21	7.38	7.77	9.80
TOTAL, VARIABLE EXPENSES	79.00	73.58	77.10	84.09	96.43	116.16	129.56
GENERAL FARM OVERHEAD	14.77	15.69	16.71	12.02	14.85	16.46	15.38
TAXES AND INSURANCE	4.47	4.81	5.47	5.92	6.80	15.74	15.99
INTEREST	30.73	29.97	29.54	30.60	32.81	35.35	43.17
TOTAL, FIXED EXPENSES	49.98	50.48	51.72	48.54	54.46	67.55	74.54
TOTAL, CASH EXPENSES	128.98	124.06	128.82	132.63	150.89	183.71	204.10
RECEIPTS LESS CASH EXPENSES	99.32	65.40	61.39	101.55	135.33	115.73	64.56
CAPITAL REPLACEMENT	13.51	15.74	16.90	18.01	21.02	22.02	25.04
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	85.81	49.66	44.49	83.54	114.31	93.71	39.52
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	79.00	73.58	77.10	84.09	96.43	116.16	129.56
GENERAL FARM OVERHEAD	14.77	15.69	16.71	12.02	14.85	16.46	15.38
TAXES AND INSURANCE	4.47	4.81	5.47	5.92	6.80	15.74	15.99
CAPITAL REPLACEMENT	13.51	15.74	16.90	18.01	21.02	22.02	25.04
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	2.36	1.94	2.01	2.77	4.00	5.65	7.44
RETURN TO OTHER NONLAND CAPITAL	5.34	6.22	6.68	7.11	8.30	8.65	9.96
NET LAND RENT	63.05	53.60	54.78	67.24	87.01	75.76	68.96
LABOR (PAID AND UNPAID) 1/	7.81	8.70	9.89	9.61	11.09	11.91	13.73
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	190.32	180.29	189.54	206.78	249.50	272.35	286.06
RESIDUAL RETURNS TO MANAGEMENT AND RISK	37.99	9.17	.67	27.40	36.71	27.09	-17.40
NET RETURNS TO OWNED INPUTS	116.55	79.63	74.03	114.14	147.12	129.06	82.69
HARVEST PERIOD PRICE (DOLLARS/BU.)	2.49	2.10	1.99	2.20	2.47	3.04	2.32
YIELD (BU./PLANTED ACRE)	91.80	90.00	95.70	106.30	116.00	98.50	115.68

1/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 6--CORN PRODUCTION COSTS, NORTHEAST, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
<u>DOLLARS PER PLANTED ACRE</u>							
CASH RECEIPTS:							
PRIMARY CROP	228.87	204.64	184.04	224.83	262.65	274.18	241.99
TOTAL	228.87	204.64	184.04	224.83	262.65	274.18	241.99
CASH EXPENSES:							
SEED	8.22	9.15	10.61	11.23	12.42	13.42	14.60
FERTILIZER	43.06	33.87	39.01	39.08	42.03	52.48	56.82
LIME AND GYPSUM	.00	2.07	2.06	1.25	1.35	1.49	1.63
CHEMICALS	6.65	10.71	9.59	14.05	14.33	15.21	16.55
CUSTOM OPERATIONS	3.98	4.52	4.67	5.50	5.88	6.37	6.95
FUEL, LUBE, AND ELECTRICITY	4.86	5.43	5.58	6.48	10.00	13.25	16.04
REPAIRS	6.12	6.31	6.04	6.91	7.71	8.33	9.78
DRYING	3.96	4.43	4.55	5.28	5.71	5.95	8.28
TOTAL, VARIABLE EXPENSES	76.86	76.49	82.11	89.78	99.43	116.50	130.65
GENERAL FARM OVERHEAD	13.68	14.53	15.49	18.27	26.44	36.05	21.86
TAXES AND INSURANCE	4.66	4.61	5.24	5.84	6.58	12.79	14.40
INTEREST	47.66	46.97	46.54	47.50	49.59	52.01	33.94
TOTAL, FIXED EXPENSES	66.00	66.11	67.27	71.61	82.61	100.85	70.20
TOTAL, CASH EXPENSES	142.86	142.60	149.37	161.39	182.04	217.35	200.85
RECEIPTS LESS CASH EXPENSES	86.01	62.04	34.66	63.44	80.61	56.83	41.14
CAPITAL REPLACEMENT	15.75	14.50	15.81	17.50	19.78	21.32	23.51
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	70.26	47.54	18.85	45.94	60.83	35.51	17.63
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	76.86	76.49	82.11	89.78	99.43	116.50	130.65
GENERAL FARM OVERHEAD	13.68	14.53	15.49	18.27	26.44	36.05	21.86
TAXES AND INSURANCE	4.66	4.61	5.24	5.84	6.58	12.79	14.40
CAPITAL REPLACEMENT	15.75	14.50	15.81	17.50	19.78	21.32	23.51
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	2.04	1.72	2.01	2.73	3.90	5.28	6.97
RETURN TO OTHER NONLAND CAPITAL	8.13	5.65	6.16	6.81	7.70	8.20	9.24
NET LAND RENT	11.66	20.63	20.16	27.83	32.87	27.44	28.60
LABOR (PAID AND UNPAID) ^{1/}	12.40	10.73	12.14	13.02	13.98	14.67	16.67
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	143.18	148.86	159.11	181.79	210.68	242.25	251.90
RESIDUAL RETURNS TO MANAGEMENT AND RISK	85.69	55.78	24.92	43.04	51.97	31.93	-9.91
NET RETURNS TO OWNED INPUTS	117.92	94.51	65.39	93.44	110.42	87.52	51.57
HARVEST PERIOD PRICE (DOLLARS/BU.)	2.80	2.37	2.24	2.48	2.78	3.50	2.52
YIELD (BU./PLANTED ACRE)	81.70	86.30	82.20	90.60	94.50	78.41	95.98

^{1/} HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 7--CORN PRODUCTION COSTS, NORTHERN PLAINS, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
DOLLARS PER PLANTED ACRE							
CASH RECEIPTS:							
PRIMARY CROP	190.17	170.54	185.46	226.96	268.98	248.63	256.86
TOTAL	190.17	170.54	185.46	226.96	268.98	248.63	256.86
CASH EXPENSES:							
SEED	9.13	10.00	11.53	11.09	11.62	13.41	15.97
FERTILIZER	25.81	23.12	20.33	20.00	23.50	23.53	31.67
LIME AND GYPSUM	.02	.02	.03	.03	.04	.04	.04
CHEMICALS	9.22	8.27	7.26	8.87	8.84	9.59	10.21
CUSTOM OPERATIONS	1.95	2.22	2.77	3.27	3.56	3.68	4.08
FUEL, LUBE, AND ELECTRICITY	10.10	11.32	14.06	16.35	24.88	35.24	42.02
REPAIRS	7.56	7.81	9.03	10.36	14.42	17.88	21.30
PURCHASED IRRIGATION WATER	.17	.20	.25	.29	.31	.36	.41
DRYING	2.43	2.73	3.39	3.94	4.22	4.14	5.79
TOTAL, VARIABLE EXPENSES	66.39	65.68	68.65	74.20	91.39	107.87	131.49
GENERAL FARM OVERHEAD	17.24	18.30	19.50	12.66	15.15	14.52	16.89
TAXES AND INSURANCE	5.94	5.46	6.37	7.12	7.88	15.52	16.37
INTEREST	23.82	23.06	22.63	23.70	25.90	28.42	45.31
TOTAL, FIXED EXPENSES	47.00	46.82	48.50	43.68	48.93	58.46	78.57
TOTAL, CASH EXPENSES	113.39	112.49	117.15	117.88	140.32	166.33	210.06
RECEIPTS LESS CASH EXPENSES	76.77	58.04	68.31	109.08	128.67	82.30	46.80
CAPITAL REPLACEMENT	17.21	23.44	24.80	24.61	33.10	41.53	45.70
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	59.56	34.60	43.51	84.47	95.57	40.77	1.10
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	66.39	65.68	68.65	74.20	91.39	107.87	131.49
GENERAL FARM OVERHEAD	17.24	18.30	19.50	12.86	15.15	14.52	16.89
TAXES AND INSURANCE	5.94	5.46	6.37	7.12	7.88	15.52	16.37
CAPITAL REPLACEMENT	17.21	23.44	24.80	24.61	33.10	41.53	45.70
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	1.84	1.73	1.58	2.41	3.78	4.97	7.11
RETURN TO OTHER NONLAND CAPITAL	6.74	9.18	9.72	9.64	12.97	15.67	18.26
NET LAND RENT	44.28	39.30	42.86	55.77	60.90	53.86	50.48
LABOR (PAID AND UNPAID) ^{1/}	9.34	13.21	16.07	11.37	13.74	15.60	17.90
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	168.98	176.29	189.55	197.99	238.90	269.54	304.20
RESIDUAL RETURNS TO MANAGEMENT AND RISK	21.19	-5.75	-4.09	28.97	30.09	-20.91	-47.34
NET RETURNS TO OWNED INPUTS	83.38	57.66	66.14	108.17	121.47	69.19	46.41
HARVEST PERIOD PRICE (DOLLARS/BU.)	2.57	2.18	2.05	2.28	2.55	3.12	2.41
YIELD (BU./PLANTED ACRE)	74.00	78.40	90.30	99.70	105.50	79.58	106.66

^{1/} HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 8--CORN PRODUCTION COSTS, SOUTHEAST, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
<u>DOLLARS PER PLANTED ACRE</u>							
CASH RECEIPTS:							
PRIMARY CROP	170.09	175.19	97.88	162.12	213.25	176.68	191.38
TOTAL	170.09	175.19	97.88	162.12	213.25	176.68	191.38
CASH EXPENSES:							
SEED	8.22	8.48	9.99	11.76	12.68	13.63	14.52
FERTILIZER	49.90	44.65	45.26	44.34	45.44	57.07	60.39
LIME AND GYPSUM	1.99	2.57	2.51	2.75	3.04	3.53	3.48
CHEMICALS	13.22	9.77	8.80	12.94	13.16	14.15	16.87
CUSTOM OPERATIONS	5.21	6.81	4.37	6.98	7.82	7.91	9.84
FUEL, LUBE, AND ELECTRICITY	4.91	6.32	4.03	6.35	9.58	13.86	16.73
REPAIRS	5.63	6.69	3.98	6.17	6.85	7.85	9.66
DRYING	2.49	3.20	2.05	3.22	3.89	3.44	3.28
MISCELLANEOUS	.00	.00	.00	.00	.00	.00	.12
TECHNICAL SERVICES	.00	.00	.00	.00	.00	.00	.20
TOTAL, VARIABLE EXPENSES	91.57	88.49	80.99	94.51	102.46	121.44	135.09
GENERAL FARM OVERHEAD	8.96	9.52	10.14	10.48	10.06	12.51	9.42
TAXES AND INSURANCE	4.60	4.97	5.27	5.50	6.15	6.32	6.54
INTEREST	23.97	23.00	22.46	23.83	26.60	29.78	28.75
TOTAL, FIXED EXPENSES	37.53	37.49	37.87	39.82	42.81	48.61	44.71
TOTAL, CASH EXPENSES	129.11	125.98	118.86	134.33	145.27	170.05	179.80
RECEIPTS LESS CASH EXPENSES	40.98	49.21	-20.98	27.80	67.98	6.63	11.58
CAPITAL REPLACEMENT	14.32	17.08	15.47	16.28	18.14	19.62	21.25
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	26.66	32.13	-36.45	11.52	49.84	-12.99	-9.67
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	91.57	88.49	80.99	94.51	102.46	121.44	135.09
GENERAL FARM OVERHEAD	8.96	9.52	10.14	10.48	10.06	12.51	9.42
TAXES AND INSURANCE	4.60	4.97	5.27	5.50	6.15	6.32	6.54
CAPITAL REPLACEMENT	14.32	17.08	15.47	16.28	18.14	19.62	21.25
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	2.67	2.02	2.17	3.01	4.19	5.86	7.44
RETURN TO OTHER NONLAND CAPITAL	5.31	6.34	5.74	6.04	6.73	7.25	7.90
NET LAND RENT	29.18	30.93	21.17	30.51	40.25	36.40	39.52
LABOR (PAID AND UNPAID) ^{1/}	10.83	11.57	11.91	11.61	12.93	13.83	15.14
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	167.45	170.92	152.85	177.95	200.91	223.23	242.30
RESIDUAL RETURNS TO MANAGEMENT AND RISK	2.64	4.26	-54.97	-15.82	12.35	-46.55	-50.92
NET RETURNS TO OWNED INPUTS	50.63	55.12	-13.99	35.35	76.45	16.79	19.08
HARVEST PERIOD PRICE (DOLLARS/BU.)	2.75	2.33	2.20	2.44	2.73	3.39	2.62
YIELD (BU./PLANTED ACRE)	61.80	75.20	44.50	66.50	78.10	52.13	73.13

^{1/} HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

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TABLE 9--CORN PRODUCTION COSTS, SOUTHWEST, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
<u>DOLLARS PER PLANTED ACRE</u>							
CASH RECEIPTS:							
PRIMARY CROP	342.02	309.43	250.53	286.01	329.36	339.72	382.14
TOTAL	342.02	309.43	250.53	286.01	329.36	339.72	382.14
CASH EXPENSES:							
SEED	13.04	10.81	9.92	10.64	10.64	11.11	12.80
FERTILIZER	42.35	32.48	30.28	32.72	30.60	34.94	53.40
LIME AND GYPSUM	.00	.00	.00	.00	.00	.00	.34
CHEMICALS	17.79	7.48	6.19	19.84	17.34	18.92	17.81
CUSTOM OPERATIONS	7.53	8.65	8.05	8.86	9.22	10.08	14.62
FUEL, LUBE, AND ELECTRICITY	30.33	34.29	31.71	34.40	34.03	44.85	46.82
REPAIRS	14.82	15.45	13.31	14.24	15.41	18.60	18.08
PURCHASED IRRIGATION WATER	.94	1.07	1.00	1.10	1.21	1.30	4.48
DRYING	3.60	4.07	3.76	4.08	4.06	4.06	1.29
TECHNICAL SERVICES	.00	.00	.00	.00	.00	.00	1.69
TOTAL, VARIABLE EXPENSES	130.40	114.30	104.22	125.88	122.51	143.86	171.33
GENERAL FARM OVERHEAD	29.59	31.42	33.49	17.41	18.55	21.11	23.25
TAXES AND INSURANCE	5.09	6.75	7.61	7.28	7.58	9.69	9.43
INTEREST	44.69	43.54	42.87	44.49	47.84	51.69	55.34
TOTAL, FIXED EXPENSES	79.37	81.71	83.97	69.19	73.97	82.49	88.02
TOTAL, CASH EXPENSES	209.77	196.01	188.20	195.07	196.48	226.35	259.35
RECEIPTS LESS CASH EXPENSES	132.25	113.42	62.33	90.95	132.88	113.37	122.79
CAPITAL REPLACEMENT	19.15	41.71	39.85	27.80	31.53	39.54	34.40
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	113.10	71.71	22.48	63.15	101.35	73.83	88.39
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	130.40	114.30	104.22	125.88	122.51	143.86	171.33
GENERAL FARM OVERHEAD	29.59	31.42	33.49	17.41	18.55	21.11	23.25
TAXES AND INSURANCE	5.09	6.75	7.61	7.28	7.58	9.69	9.43
CAPITAL REPLACEMENT	19.15	41.71	39.85	27.80	31.53	39.54	34.40
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	3.28	2.90	2.58	4.06	5.00	6.71	10.01
RETURN TO OTHER NONLAND CAPITAL	6.79	14.80	14.14	9.86	11.19	14.08	12.29
NET LAND RENT	47.24	35.76	26.12	41.90	40.05	57.65	58.02
LABOR (PAID AND UNPAID) ^{1/}	28.40	23.32	24.97	22.14	20.38	22.36	25.90
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	269.95	270.96	252.98	256.34	256.79	315.00	344.63
RESIDUAL RETURNS TO MANAGEMENT AND RISK	72.07	38.47	-2.45	29.67	72.57	24.72	37.51
NET RETURNS TO OWNED INPUTS	157.79	115.25	65.35	107.64	149.19	125.52	143.73
HARVEST PERIOD PRICE (DOLLARS/BU.)	3.14	2.66	2.51	2.78	3.11	3.64	3.24
YIELD (BU./PLANTED ACRE)	109.00	116.50	99.90	102.90	105.80	93.28	117.90

^{1/} HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 10--U.S. SORGHUM PRODUCTION COSTS, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
DOLLARS PER PLANTED ACRE							
CASH RECEIPTS:							
PRIMARY CROP	108.91	93.69	98.79	152.12	144.15	131.17	141.50
TOTAL	108.91	93.69	98.79	152.12	144.15	131.17	141.50
CASH EXPENSES:							
SEED	3.10	3.18	3.56	2.66	2.49	2.74	3.18
FERTILIZER	17.01	12.63	12.36	12.33	14.87	15.62	18.61
LIME AND GYPSUM	.00	.00	.00	.00	.00	.00	.03
CHEMICALS	3.97	3.33	3.08	6.25	6.22	6.70	7.26
CUSTOM OPERATIONS	1.73	1.86	2.38	2.50	2.69	2.93	3.45
FUEL, LUBE, AND ELECTRICITY	6.11	6.48	8.23	8.52	12.51	16.59	19.26
REPAIRS	6.61	6.47	7.65	7.81	9.34	10.52	11.76
PURCHASED IRRIGATION WATER	.09	.10	.12	.13	.08	.09	.25
DRYING	.58	.62	.78	.81	.93	.71	.79
TECHNICAL SERVICES	.00	.00	.00	.00	.00	.00	.18
TOTAL, VARIABLE EXPENSES	39.19	34.68	38.16	41.01	49.13	55.90	64.77
GENERAL FARM OVERHEAD	5.49	5.83	6.19	6.61	7.26	7.71	9.13
TAXES AND INSURANCE	4.89	4.86	5.53	5.92	6.71	8.03	8.47
INTEREST	12.19	11.81	11.59	12.13	13.22	14.48	23.34
TOTAL, FIXED EXPENSES	22.57	22.50	23.31	24.66	27.20	30.22	40.94
TOTAL, CASH EXPENSES	61.76	57.17	61.47	65.67	76.33	86.12	105.71
RECEIPTS LESS CASH EXPENSES	47.15	36.52	37.32	86.46	67.83	45.05	35.79
CAPITAL REPLACEMENT	14.09	17.26	17.91	18.58	22.61	25.67	27.26
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	33.06	19.26	19.41	67.88	45.22	19.38	8.53
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	39.19	34.68	38.16	41.01	49.13	55.90	64.77
GENERAL FARM OVERHEAD	5.49	5.83	6.19	6.61	7.26	7.71	9.13
TAXES AND INSURANCE	4.89	4.86	5.53	5.92	6.71	8.03	8.47
CAPITAL REPLACEMENT	14.09	17.26	17.91	18.58	22.61	25.67	27.26
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	1.16	.89	.92	1.21	1.83	2.38	3.33
RETURN TO OTHER NONLAND CAPITAL	5.20	6.37	6.61	6.85	8.34	9.46	10.21
NET LAND RENT	21.98	18.28	19.46	23.11	31.81	28.61	31.51
LABOR (PAID AND UNPAID) ^{1/}	9.41	10.53	11.67	10.07	11.46	11.82	13.36
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	101.41	98.70	106.45	113.37	139.16	149.58	168.04
RESIDUAL RETURNS TO MANAGEMENT AND RISK	7.50	-5.01	-7.66	38.75	5.00	-18.41	-26.54
NET RETURNS TO OWNED INPUTS	45.24	31.06	31.00	80.00	58.44	33.86	31.87
HARVEST PERIOD PRICE (DOLLARS/BU.)	2.38	2.04	1.83	2.86	2.35	3.04	2.25
YIELD (BU./PLANTED ACRE)	45.80	46.00	54.10	53.20	61.40	43.16	62.95

^{1/} HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 11--SORGHUM PRODUCTION COSTS, CENTRAL PLAINS, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
DOLLARS PER PLANTED ACRE							
CASH RECEIPTS:							
PRIMARY CROP	101.01	89.64	107.86	160.95	155.11	131.23	141.56
TOTAL	101.01	89.64	107.86	160.95	155.11	131.23	141.56
CASH EXPENSES:							
SEED	2.74	2.99	3.59	2.38	2.19	2.52	2.83
FERTILIZER	16.43	12.15	12.34	12.39	15.06	16.51	17.57
CHEMICALS	4.67	4.47	4.06	6.39	6.44	6.93	7.53
CUSTOM OPERATIONS	.93	1.04	1.51	1.54	1.69	1.96	2.20
FUEL, LUBE, AND ELECTRICITY	3.84	4.21	6.09	6.11	9.68	13.42	17.70
REPAIRS	5.18	5.23	7.05	6.98	8.72	10.20	12.97
DRYING	.58	.63	.92	.92	1.05	.75	1.26
TOTAL, VARIABLE EXPENSES	34.37	30.72	35.56	36.71	44.83	52.29	62.06
GENERAL FARM OVERHEAD	5.79	6.13	6.53	6.52	7.64	7.37	8.75
TAXES AND INSURANCE	4.44	4.55	5.22	5.92	6.80	9.32	10.56
INTEREST	12.10	11.71	11.49	12.04	13.15	14.43	23.27
TOTAL, FIXED EXPENSES	22.33	22.39	23.24	24.47	27.59	31.12	42.58
TOTAL, CASH EXPENSES	56.70	53.11	58.80	61.18	72.42	83.41	104.64
RECEIPTS LESS CASH EXPENSES	44.31	36.54	49.06	99.77	82.69	47.82	36.92
CAPITAL REPLACEMENT	11.23	13.20	14.66	18.32	22.59	26.19	31.00
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	33.08	23.34	34.40	81.45	60.10	21.63	5.92
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	34.37	30.72	35.56	36.71	44.83	52.29	62.06
GENERAL FARM OVERHEAD	5.79	6.13	6.53	6.52	7.64	7.37	8.75
TAXES AND INSURANCE	4.44	4.55	5.22	5.92	6.80	9.32	10.56
CAPITAL REPLACEMENT	11.23	13.20	14.66	18.32	22.59	26.19	31.00
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	.96	.70	.80	1.11	1.70	2.25	3.06
RETURN TO OTHER NONLAND CAPITAL	4.32	5.07	5.64	7.04	8.68	9.82	12.15
NET LAND RENT	23.85	20.61	25.36	26.74	38.36	31.13	31.13
LABOR (PAID AND UNPAID) ^{1/}	7.05	8.15	9.67	8.44	9.84	10.22	12.08
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	92.00	89.13	103.43	110.80	140.44	148.59	170.79
RESIDUAL RETURNS TO MANAGEMENT AND RISK	9.01	.51	4.43	50.15	14.67	-17.36	-29.23
NET RETURNS TO OWNED INPUTS	45.18	35.04	45.89	93.49	73.25	36.06	29.19
HARVEST PERIOD PRICE (DOLLARS/BU.)	2.28	1.95	1.75	2.74	2.25	2.91	2.12
YIELD (BU./PLANTED ACRE)	44.30	45.90	61.60	58.70	68.90	45.03	66.65

^{1/} HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 12--SORGHUM PRODUCTION COSTS, SOUTHERN PLAINS, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
<u>DOLLARS PER PLANTED ACRE</u>							
CASH RECEIPTS:							
PRIMARY CROP	114.80	96.20	84.52	136.55	127.15	126.81	139.64
TOTAL	114.80	96.20	84.52	136.55	127.15	126.81	139.64
CASH EXPENSES:							
SEED	3.20	3.17	3.39	2.81	2.73	2.87	3.49
FERTILIZER	16.51	12.36	11.76	11.50	14.05	13.66	19.69
LIME AND GYPSUM	.00	.00	.00	.00	.00	.00	.08
CHEMICALS	3.16	2.27	1.90	5.96	5.88	6.30	6.81
CUSTOM OPERATIONS	2.81	2.95	3.14	3.46	3.74	4.02	4.82
FUEL, LUBE, AND ELECTRICITY	9.65	9.98	10.55	11.46	15.81	20.60	20.83
REPAIRS	8.83	8.43	8.30	8.89	10.09	10.93	10.03
PURCHASED IRRIGATION WATER	.00	.00	.00	.00	.00	.00	.42
DRYING	.53	.55	.58	.63	.74	.60	.17
MISCELLANEOUS	.00	.00	.00	.00	.00	.00	.01
TECHNICAL SERVICES	.00	.00	.00	.00	.00	.00	.42
TOTAL, VARIABLE EXPENSES	44.68	39.71	39.61	44.71	53.04	58.98	66.77
GENERAL FARM OVERHEAD	5.02	5.33	5.68	6.47	6.59	7.92	9.48
TAXES AND INSURANCE	5.23	5.09	5.86	5.90	6.60	5.82	5.33
INTEREST	11.63	11.28	11.08	11.58	12.60	13.77	23.05
TOTAL, FIXED EXPENSES	21.89	21.70	22.62	23.95	25.79	27.51	37.86
TOTAL, CASH EXPENSES	66.57	61.41	62.23	68.66	78.83	86.49	104.63
RECEIPTS LESS CASH EXPENSES	48.23	34.79	22.29	67.89	48.32	40.32	35.01
CAPITAL REPLACEMENT	16.08	20.63	21.71	19.01	22.52	24.84	21.98
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	32.15	14.16	.58	48.88	25.80	15.48	13.03
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	44.68	39.71	39.61	44.71	53.04	58.98	66.77
GENERAL FARM OVERHEAD	5.02	5.33	5.68	6.47	6.59	7.92	9.48
TAXES AND INSURANCE	5.23	5.09	5.86	5.90	6.60	5.82	5.33
CAPITAL REPLACEMENT	16.08	20.63	21.71	19.01	22.52	24.84	21.98
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	1.24	.99	1.01	1.28	1.93	2.46	3.60
RETURN TO OTHER NONLAND CAPITAL	5.52	7.08	7.45	6.53	7.73	8.91	7.51
NET LAND RENT	18.58	14.84	12.66	17.21	24.28	24.59	31.87
LABOR (PAID AND UNPAID) ^{1/}	10.34	11.99	13.30	11.38	13.09	13.49	14.50
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	106.70	105.66	107.29	112.49	135.78	147.01	161.04
RESIDUAL RETURNS TO MANAGEMENT AND RISK	8.10	-9.46	-22.77	24.07	-8.63	-20.20	-21.40
NET RETURNS TO OWNED INPUTS	43.78	25.44	11.65	60.46	38.40	29.25	36.08
HARVEST PERIOD PRICE (DOLLARS/BU.)	2.50	2.14	1.92	3.00	2.46	3.20	2.42
YIELD (BU./PLANTED ACRE)	46.00	45.00	44.10	45.50	51.60	39.60	57.60

^{1/} HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

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TABLE 13--SORGHUM PRODUCTION COSTS, SOUTHWEST, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
DOLLARS PER PLANTED ACRE							
CASH RECEIPTS:							
PRIMARY CROP	196.50	172.23	164.28	245.23	206.71	259.50	210.18
TOTAL	196.50	172.23	164.28	245.23	206.71	259.50	210.18
CASH EXPENSES:							
SEED	6.86	7.11	7.14	7.01	7.33	7.61	9.75
FERTILIZER	39.14	28.75	29.45	29.69	33.97	37.80	31.96
CHEMICALS	11.65	2.34	2.11	8.70	8.64	9.18	10.33
CUSTOM OPERATIONS	6.63	7.29	8.42	8.57	9.22	10.56	16.51
FUEL, LUBE, AND ELECTRICITY	14.05	15.20	17.44	17.51	20.53	27.19	40.72
REPAIRS	8.79	8.77	9.37	9.28	10.19	11.83	15.34
PURCHASED IRRIGATION WATER	5.06	5.56	6.42	6.54	6.17	6.78	7.23
DRYING	1.48	1.61	1.84	1.85	2.39	2.66	.09
TECHNICAL SERVICES	.00	.00	.00	.00	.00	.00	.60
TOTAL, VARIABLE EXPENSES	93.65	76.62	82.19	89.15	98.44	113.64	132.53
GENERAL FARM OVERHEAD	8.78	9.32	9.94	12.34	16.18	15.58	15.22
TAXES AND INSURANCE	4.51	6.05	6.45	6.36	7.01	21.03	20.13
INTEREST	32.98	32.13	31.64	32.84	35.31	38.13	38.07
TOTAL, FIXED EXPENSES	46.28	47.51	48.03	51.54	58.50	74.76	73.42
TOTAL, CASH EXPENSES	139.93	124.13	130.22	140.69	156.94	188.40	205.95
RECEIPTS LESS CASH EXPENSES	56.57	48.10	34.05	104.54	49.77	71.10	4.23
CAPITAL REPLACEMENT	14.72	29.36	25.18	21.53	25.93	29.40	34.53
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	41.85	18.74	8.87	83.01	23.84	41.70	-30.30
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	93.65	76.62	82.19	89.15	98.44	113.64	132.53
GENERAL FARM OVERHEAD	8.78	9.32	9.94	12.34	16.18	15.58	15.22
TAXES AND INSURANCE	4.51	6.05	6.45	6.36	7.01	21.03	20.13
CAPITAL REPLACEMENT	14.72	29.36	25.18	21.53	25.93	29.40	34.53
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	2.77	2.47	2.93	2.97	4.17	5.31	7.41
RETURN TO OTHER NONLAND CAPITAL	5.28	10.53	9.03	7.73	9.30	10.70	12.47
NET LAND RENT	28.79	26.37	26.64	49.66	50.88	45.17	37.50
LABOR (PAID AND UNPAID) 1/	27.27	28.98	35.95	26.96	25.23	27.69	36.99
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	185.77	189.72	198.31	216.70	237.14	268.52	296.78
RESIDUAL RETURNS TO MANAGEMENT AND RISK	10.73	-17.49	-34.03	28.53	-30.43	-9.02	-86.60
NET RETURNS TO OWNED INPUTS	74.84	50.87	40.52	115.85	59.15	79.85	7.77
HARVEST PERIOD PRICE (DOLLARS/BU.)	2.86	2.45	2.19	3.44	2.82	3.58	2.80
YIELD (BU./PLANTED ACRE)	68.80	70.40	74.90	71.40	73.30	72.45	75.10

1/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 14--U.S. BARLEY PRODUCTION COSTS, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
DOLLARS PER PLANTED ACRE							
CASH RECEIPTS:							
PRIMARY CROP	96.36	91.13	69.13	86.24	107.35	113.75	119.99
SECONDARY CROP	4.70	5.40	4.78	5.04	4.30	4.94	4.81
TOTAL	101.06	96.53	73.91	91.28	111.65	118.69	124.80
CASH EXPENSES:							
SEED	6.38	6.12	4.64	4.68	4.94	5.76	7.55
FERTILIZER	10.04	7.38	6.79	12.10	12.88	14.30	14.80
LIME AND GYPSUM	.00	.00	.03	.05	.05	.05	.05
CHEMICALS	1.62	1.80	1.62	3.36	3.51	3.73	4.11
CUSTOM OPERATIONS	.98	1.07	1.11	1.37	1.49	1.50	2.02
FUEL, LUBE, AND ELECTRICITY	5.02	5.41	5.59	6.81	10.99	14.57	14.84
REPAIRS	6.35	6.30	6.07	7.29	8.64	9.53	10.56
PURCHASED IRRIGATION WATER	.62	.68	.70	.87	1.32	1.29	1.55
MISCELLANEOUS	.13	.13	.13	.13	.15	.21	.21
TECHNICAL SERVICES	.00	.00	.00	.00	.00	.00	.48
TOTAL, VARIABLE EXPENSES	31.14	28.87	26.68	36.66	43.97	50.94	56.17
GENERAL FARM OVERHEAD	4.61	4.90	5.07	6.54	8.29	8.23	9.35
TAXES AND INSURANCE	4.32	4.53	5.05	5.75	6.58	8.96	9.17
INTEREST	15.16	14.74	14.50	15.09	16.31	17.71	25.88
TOTAL, FIXED EXPENSES	24.09	24.17	24.61	27.38	31.18	34.90	44.40
TOTAL, CASH EXPENSES	55.23	53.04	51.29	64.04	75.15	85.84	100.57
RECEIPTS LESS CASH EXPENSES	45.83	43.48	22.62	27.24	36.50	32.85	24.23
CAPITAL REPLACEMENT	11.34	13.02	13.38	17.32	21.87	23.29	25.01
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	34.49	30.46	9.24	9.92	14.63	9.56	-.78
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	31.14	28.87	26.68	36.66	43.97	50.94	56.17
GENERAL FARM OVERHEAD	4.61	4.90	5.07	6.54	8.29	8.23	9.35
TAXES AND INSURANCE	4.32	4.53	5.05	5.75	6.58	8.96	9.17
CAPITAL REPLACEMENT	11.34	13.02	13.38	17.32	21.87	23.29	25.01
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	.78	.72	.72	.92	1.37	1.74	2.24
RETURN TO OTHER NONLAND CAPITAL	4.26	4.89	5.02	6.50	8.21	8.68	9.42
NET LAND RENT	20.92	19.63	15.80	24.77	27.38	28.06	28.88
LABOR (PAID AND UNPAID) ^{1/}	7.46	8.61	9.86	10.59	10.78	11.25	11.15
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	84.83	85.17	81.58	109.05	128.44	141.15	151.39
RESIDUAL RETURNS TO MANAGEMENT AND RISK	16.23	11.35	-7.66	-17.78	-16.79	-22.46	-26.59
NET RETURNS TO OWNED INPUTS	49.65	45.20	23.74	25.01	30.94	27.27	25.10
HARVEST PERIOD PRICE (DOLLARS/BU.)	2.37	2.21	1.75	1.88	2.25	2.63	2.42
YIELD (BU./PLANTED ACRE)	40.60	41.30	39.60	45.80	47.80	43.28	49.61

^{1/} HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 15--BARLEY PRODUCTION COSTS, NORTHEAST, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
<u>DOLLARS PER PLANTED ACRE</u>							
CASH RECEIPTS:							
PRIMARY CROP	99.59	77.77	74.38	79.36	91.35	113.50	104.98
SECONDARY CROP	56.65	53.67	60.02	54.04	44.20	41.16	73.50
TOTAL	156.25	131.44	134.40	133.41	135.55	154.66	178.48
CASH EXPENSES:							
SEED	7.29	6.86	6.23	6.50	8.38	8.93	9.26
FERTILIZER	21.94	16.66	14.78	14.90	16.28	21.17	22.02
LIME AND GYPSUM	.00	.00	2.13	3.54	3.83	4.25	4.64
CHEMICALS	.12	2.10	1.89	.14	.14	.15	.17
CUSTOM OPERATIONS	3.96	3.57	4.68	4.95	5.15	5.80	5.81
FUEL, LUBE, AND ELECTRICITY	5.14	4.56	5.95	6.20	9.41	13.17	15.04
REPAIRS	6.61	5.42	6.58	6.76	7.18	8.35	9.00
MISCELLANEOUS	1.04	1.02	1.02	1.06	1.14	1.88	1.94
TOTAL, VARIABLE EXPENSES	46.10	40.19	43.27	44.05	51.51	63.70	67.88
GENERAL FARM OVERHEAD	5.03	5.34	5.69	8.56	12.38	17.51	9.55
TAXES AND INSURANCE	4.06	4.37	4.95	5.67	6.25	15.65	15.18
INTEREST	23.15	22.81	22.60	23.07	24.09	25.26	14.84
TOTAL, FIXED EXPENSES	32.24	32.53	33.24	37.30	42.72	58.42	39.57
TOTAL, CASH EXPENSES	78.34	72.71	76.51	81.35	94.23	122.12	107.45
RECEIPTS LESS CASH EXPENSES	77.91	58.73	57.89	52.06	41.32	32.54	71.03
CAPITAL REPLACEMENT	10.57	11.92	13.23	16.49	17.77	19.87	20.93
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	67.34	46.81	44.66	35.57	23.55	12.67	50.10
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	46.10	40.19	43.27	44.05	51.51	63.70	67.88
GENERAL FARM OVERHEAD	5.03	5.34	5.69	8.56	12.38	17.51	9.55
TAXES AND INSURANCE	4.06	4.37	4.95	5.67	6.25	15.65	15.18
CAPITAL REPLACEMENT	10.57	11.92	13.23	16.49	17.77	19.87	20.93
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	1.99	1.57	1.43	1.69	2.89	1.78	2.31
RETURN TO OTHER NONLAND CAPITAL	4.11	4.63	5.14	6.41	6.90	7.65	8.19
NET LAND RENT	5.38	9.46	14.74	23.11	24.67	17.65	19.02
LABOR (PAID AND UNPAID) ^{1/}	8.85	9.11	10.34	14.79	15.76	17.82	18.86
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	86.09	86.59	98.79	120.76	138.14	161.63	161.92
RESIDUAL RETURNS TO MANAGEMENT AND RISK	70.15	44.85	35.61	12.65	-2.59	-6.97	16.56
NET RETURNS TO OWNED INPUTS	90.49	69.62	67.26	58.64	47.64	37.93	64.94
HARVEST PERIOD PRICE (DOLLARS/BU.)	2.18	2.03	1.61	1.73	2.07	2.42	2.20
YIELD (BU./PLANTED ACRE)	45.60	38.30	46.30	45.80	44.20	46.90	47.72

^{1/} HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 16--BARLEY PRODUCTION COSTS, NORTHERN PLAINS, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
<u>DOLLARS PER PLANTED ACRE</u>							
CASH RECEIPTS:							
PRIMARY CROP	75.48	71.95	60.68	72.87	87.72	80.44	99.39
SECONDARY CROP	4.11	4.76	4.69	4.75	4.80	4.98	4.31
TOTAL	79.59	76.71	65.36	77.62	92.51	85.42	103.70
CASH EXPENSES:							
SEED	5.27	4.86	4.00	4.04	4.08	4.56	6.04
FERTILIZER	8.13	5.80	5.64	11.10	12.20	12.14	12.50
CHEMICALS	1.75	1.48	1.32	2.80	2.89	3.06	3.34
CUSTOM OPERATIONS	.24	.26	.30	.36	.38	.36	.38
FUEL, LUBE, AND ELECTRICITY	3.11	3.38	3.88	4.55	7.97	10.39	12.16
REPAIRS	5.36	5.36	5.74	6.64	7.88	8.34	9.83
PURCHASED IRRIGATION WATER	.14	.15	.18	.21	.37	.32	.30
MISCELLANEOUS	.12	.12	.12	.12	.15	.21	.21
TOTAL, VARIABLE EXPENSES	24.12	21.41	21.18	29.82	35.92	39.38	44.76
GENERAL FARM OVERHEAD	3.76	4.00	4.26	4.81	6.22	5.75	7.81
TAXES AND INSURANCE	4.29	4.38	4.99	5.64	6.40	6.61	7.23
INTEREST	9.43	9.13	8.96	9.38	10.25	11.25	22.35
TOTAL, FIXED EXPENSES	17.48	17.50	18.20	19.83	22.87	23.61	37.39
TOTAL, CASH EXPENSES	41.60	38.91	39.38	49.65	58.79	62.99	82.15
RECEIPTS LESS CASH EXPENSES	37.99	37.80	25.98	27.97	33.73	22.43	21.55
CAPITAL REPLACEMENT	11.26	11.40	12.75	16.78	19.74	20.26	23.66
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	26.73	26.40	13.23	11.19	13.99	2.17	-2.11
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	24.12	21.41	21.18	29.82	35.92	39.38	44.76
GENERAL FARM OVERHEAD	3.76	4.00	4.26	4.81	6.22	5.75	7.81
TAXES AND INSURANCE	4.29	4.38	4.99	5.64	6.40	6.61	7.23
CAPITAL REPLACEMENT	11.26	11.40	12.75	16.78	19.74	20.26	23.66
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	.54	.40	.43	.68	1.01	1.29	1.71
RETURN TO OTHER NONLAND CAPITAL	4.27	4.33	4.84	6.37	7.49	7.58	9.04
NET LAND RENT	18.63	17.49	15.99	22.69	25.75	25.47	29.55
LABOR (PAID AND UNPAID) ^{1/}	5.74	6.62	7.25	7.23	8.00	8.15	9.15
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	72.61	70.03	71.69	94.03	110.53	114.49	132.91
RESIDUAL RETURNS TO MANAGEMENT AND RISK	6.98	6.68	-6.33	-16.41	-18.02	-29.07	-29.21
NET RETURNS TO OWNED INPUTS	36.16	35.52	22.19	20.57	24.24	13.42	20.24
HARVEST PERIOD PRICE (DOLLARS/BU.)	2.13	1.98	1.56	1.69	2.01	2.49	2.18
YIELD (BU./PLANTED ACRE)	35.50	36.40	38.80	43.20	43.60	32.31	45.69

^{1/} HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 17--BARLEY PRODUCTION COSTS, NORTHWEST, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
<u>DOLLARS PER PLANTED ACRE</u>							
CASH RECEIPTS:							
PRIMARY CROP	128.61	126.69	68.57	121.31	135.69	178.63	148.38
SECONDARY CROP	3.59	4.29	2.72	4.05	3.80	4.04	2.47
TOTAL	132.20	130.98	71.28	125.36	139.49	182.67	150.85
CASH EXPENSES:							
SEED	7.83	7.45	5.41	5.57	5.48	7.34	9.16
FERTILIZER	14.52	10.86	9.27	12.44	12.44	15.85	17.71
CHEMICALS	1.50	2.56	2.48	4.45	4.51	4.96	5.57
CUSTOM OPERATIONS	.41	.47	.35	.61	.71	.81	.91
FUEL, LUBS, AND ELECTRICITY	6.28	7.04	5.19	8.97	14.98	20.65	18.62
REPAIRS	8.02	8.29	5.70	9.71	11.30	13.05	12.71
PURCHASED IRRIGATION WATER	.00	.00	.00	.00	.88	.85	.78
MISCELLANEOUS	.00	.00	.00	.00	.12	.16	.14
TOTAL, VARIABLE EXPENSES	38.57	36.67	28.40	41.75	50.42	63.67	65.60
GENERAL FARM OVERHEAD	5.26	5.58	5.94	8.66	10.54	13.25	11.46
TAXES AND INSURANCE	4.70	14.60	5.04	6.05	7.22	11.08	11.70
INTEREST	28.05	27.32	26.91	27.92	30.03	32.44	31.35
TOTAL, FIXED EXPENSES	38.00	47.50	37.89	42.63	47.78	56.77	54.51
TOTAL, CASH EXPENSES	76.57	84.17	66.29	84.38	98.20	120.44	120.11
RECEIPTS LESS CASH EXPENSES	55.63	46.81	4.99	40.98	41.29	62.23	30.74
CAPITAL REPLACEMENT	12.90	13.14	10.07	18.94	28.38	31.63	31.07
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	42.73	33.67	-5.08	22.04	12.91	30.60	-3.33
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	38.57	36.67	28.40	41.75	50.42	63.67	65.60
GENERAL FARM OVERHEAD	5.26	5.58	5.94	8.66	10.54	13.25	11.46
TAXES AND INSURANCE	4.70	14.60	5.04	6.05	7.22	11.08	11.70
CAPITAL REPLACEMENT	12.90	13.14	10.07	18.94	28.38	31.63	31.07
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	.80	.66	.67	.97	1.31	1.80	2.34
RETURN TO OTHER NONLAND CAPITAL	4.81	4.90	3.75	7.06	10.58	11.81	11.59
NET LAND RENT	22.84	21.40	13.36	29.22	24.57	33.69	26.44
LABOR (PAID AND UNPAID) ^{1/}	8.14	9.90	10.94	16.15	11.90	13.24	12.48
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	98.00	106.84	78.18	128.81	144.91	180.17	172.68
RESIDUAL RETURNS TO MANAGEMENT AND RISK	34.19	24.14	-6.90	-3.44	-5.41	2.50	-21.83
NET RETURNS TO OWNED INPUTS	70.78	61.00	21.83	49.96	42.94	63.04	31.02
HARVEST PERIOD PRICE (DOLLARS/BU.)	2.64	2.45	1.94	2.10	2.50	2.68	2.63
YIELD (BU./PLANTED ACRE)	48.70	51.60	35.30	57.90	54.30	66.64	56.36

^{1/} HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 18--BARLEY PRODUCTION COSTS, SOUTHERN PLAINS, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
<u>DOLLARS PER PLANTED ACRE</u>							
CASH RECEIPTS:							
PRIMARY CROP	102.80	100.67	74.04	89.87	127.45	124.30	144.32
SECONDARY CROP	9.55	11.35	9.76	10.00	10.75	12.62	15.22
TOTAL	112.35	112.01	83.79	99.86	138.20	136.92	159.54
CASH EXPENSES:							
SEED	4.09	5.80	4.88	4.48	4.61	5.29	6.91
FERTILIZER	8.53	6.56	6.73	12.50	13.60	18.86	20.64
CHEMICALS	1.39	3.24	2.98	3.59	3.70	4.12	4.55
CUSTOM OPERATIONS	.51	.58	.58	.70	.59	.70	1.41
FUEL, LUBE, AND ELECTRICITY	5.51	6.13	6.15	7.29	12.60	18.65	20.02
REPAIRS	5.90	6.06	5.66	6.62	8.09	9.70	10.03
PURCHASED IRRIGATION WATER	2.61	2.95	2.98	3.58	7.33	8.90	9.80
MISCELLANEOUS	.25	.24	.24	.25	.27	.44	.46
TOTAL, VARIABLE EXPENSES	28.78	31.57	30.21	39.01	50.79	66.66	73.82
GENERAL FARM OVERHEAD	5.81	6.17	6.57	7.06	9.34	10.92	14.98
TAXES AND INSURANCE	4.35	5.58	5.69	5.64	6.50	7.15	7.43
INTEREST	16.02	15.54	15.26	15.95	17.35	18.97	44.31
TOTAL, FIXED EXPENSES	26.19	27.29	27.52	28.65	33.20	37.04	66.72
TOTAL, CASH EXPENSES	54.97	58.86	57.73	67.66	83.99	103.70	140.54
RECEIPTS LESS CASH EXPENSES	57.38	53.16	26.07	32.21	54.22	33.22	19.00
CAPITAL REPLACEMENT	10.19	26.70	19.01	16.33	20.81	24.08	25.10
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	47.19	26.46	7.06	15.88	33.41	9.14	-6.10
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	28.78	31.57	30.21	39.01	50.79	66.66	73.82
GENERAL FARM OVERHEAD	5.81	6.17	6.57	7.06	9.34	10.92	14.98
TAXES AND INSURANCE	4.35	5.58	5.69	5.64	6.50	7.15	7.43
CAPITAL REPLACEMENT	10.19	26.70	19.01	16.33	20.81	24.08	25.10
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	.77	1.02	.93	1.05	1.72	2.28	2.98
RETURN TO OTHER NONLAND CAPITAL	3.90	10.21	7.27	6.24	7.95	9.16	9.59
NET LAND RENT	19.55	19.28	14.03	27.74	30.85	30.05	36.71
LABOR (PAID AND UNPAID) ^{1/}	8.93	7.37	12.00	14.97	18.77	20.86	20.81
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	82.29	107.89	95.71	118.04	146.74	171.16	191.42
RESIDUAL RETURNS TO MANAGEMENT AND RISK	30.07	4.12	-11.91	-18.18	-8.54	-34.24	-31.88
NET RETURNS TO OWNED INPUTS	63.21	41.99	22.32	31.82	50.76	28.11	38.21
HARVEST PERIOD PRICE (DOLLARS/BU.)	2.38	2.21	1.75	1.89	2.25	2.32	2.64
YIELD (BU./PLANTED ACRE)	43.20	45.50	42.30	47.60	56.60	53.61	54.70

^{1/} HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 19--BARLEY PRODUCTION COSTS, SOUTHWEST, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
<u>DOLLARS PER PLANTED ACRE</u>							
CASH RECEIPTS:							
PRIMARY CROP	153.32	135.59	104.18	100.50	151.89	174.87	177.27
SECONDARY CROP	.00	.00	.00	.00	.00	.00	2.15
TOTAL	153.32	135.59	104.18	100.50	151.89	174.87	179.42
CASH EXPENSES:							
SEED	9.78	9.56	6.72	6.52	7.77	9.31	13.75
FERTILIZER	12.07	8.96	8.79	16.24	16.07	20.80	19.41
CHEMICALS	1.49	1.79	1.62	5.03	5.03	5.29	5.75
CUSTOM OPERATIONS	7.14	7.30	7.69	7.35	7.72	8.77	16.32
FUEL, LUBE, AND ELECTRICITY	15.43	15.52	16.26	15.31	17.95	24.97	20.86
REPAIRS	9.03	8.38	8.17	7.59	8.25	9.79	10.22
PURCHASED IRRIGATION WATER	1.67	1.71	1.80	1.72	4.03	4.56	8.57
MISCELLANEOUS	.04	.04	.04	.04	.06	.08	.14
TECHNICAL SERVICES	.00	.00	.00	.00	.00	.00	5.39
TOTAL, VARIABLE EXPENSES	56.64	53.25	51.09	59.80	66.88	83.57	100.41
GENERAL FARM OVERHEAD	5.96	6.33	6.75	10.53	12.20	10.86	11.77
TAXES AND INSURANCE	4.12	4.74	5.18	5.93	6.45	17.99	16.09
INTEREST	22.22	21.71	21.41	22.13	23.64	25.37	28.28
TOTAL, FIXED EXPENSES	32.31	32.78	33.34	38.59	42.29	54.22	56.14
TOTAL, CASH EXPENSES	88.95	86.03	84.43	98.39	109.17	137.79	156.55
RECEIPTS LESS CASH EXPENSES	64.37	49.56	19.75	2.10	42.71	37.08	22.87
CAPITAL REPLACEMENT	10.61	15.29	15.01	18.23	22.19	24.93	18.58
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	53.76	34.27	4.74	-16.13	20.52	12.15	4.29
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	56.64	53.25	51.09	59.80	66.88	83.57	100.41
GENERAL FARM OVERHEAD	5.96	6.33	6.75	10.53	12.20	10.86	11.77
TAXES AND INSURANCE	4.12	4.74	5.18	5.93	6.45	17.99	16.09
CAPITAL REPLACEMENT	10.61	15.29	15.01	18.23	22.19	24.93	18.58
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	1.57	1.79	2.08	1.91	2.81	3.80	5.30
RETURN TO OTHER NONLAND CAPITAL	3.65	5.26	5.17	6.28	7.64	8.99	6.32
NET LAND RENT	25.56	22.57	18.29	27.72	36.34	32.29	28.18
LABOR (PAID AND UNPAID) 1/	12.81	15.20	21.02	18.12	17.88	20.22	16.05
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	120.93	124.43	124.58	148.51	172.38	202.65	202.70
RESIDUAL RETURNS TO MANAGEMENT AND RISK	32.39	11.16	-20.40	-48.01	-20.50	-27.78	-23.28
NET RETURNS TO OWNED INPUTS	75.98	55.98	26.15	6.01	44.16	37.52	32.57
HARVEST PERIOD PRICE (DOLLARS/BU.)	2.99	2.78	2.20	2.38	2.83	3.07	3.13
YIELD (BU./PLANTED ACRE)	51.20	48.70	47.30	42.30	53.60	56.90	56.57

1/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 20--U.S. OATS PRODUCTION COSTS, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
DOLLARS PER PLANTED ACRE							
CASH RECEIPTS:							
PRIMARY CROP	60.99	60.23	56.70	57.60	66.32	74.28	91.15
SECONDARY CROP	29.84	31.11	38.42	32.57	21.38	27.24	30.22
TOTAL	90.83	91.34	95.12	90.17	87.70	101.52	121.37
CASH EXPENSES:							
SEED	3.28	3.18	2.79	4.60	4.90	5.63	7.13
FERTILIZER	7.42	5.57	5.20	6.83	7.55	9.26	9.26
LIME AND GYPSUM	.59	.61	.63	.78	.93	1.08	1.10
CHEMICALS	.31	.29	.26	.78	.80	.87	.95
CUSTOM OPERATIONS	1.97	1.96	2.84	2.82	3.05	3.49	3.75
FUEL, LUBE, AND ELECTRICITY	3.29	3.22	4.63	4.54	7.20	10.34	11.70
REPAIRS	4.76	4.30	5.76	5.57	6.01	6.79	7.71
MISCELLANEOUS	.69	.67	.67	.70	.77	1.24	1.22
TOTAL, VARIABLE EXPENSES	22.31	19.79	22.78	26.62	31.21	38.70	42.82
GENERAL FARM OVERHEAD	2.86	3.30	3.42	4.65	6.04	5.73	6.57
TAXES AND INSURANCE	3.94	4.24	4.79	5.29	5.84	10.57	10.65
INTEREST	9.74	9.51	9.37	9.70	10.40	11.20	17.82
TOTAL, FIXED EXPENSES	16.55	17.05	17.58	19.64	22.28	27.50	35.04
TOTAL, CASH EXPENSES	38.86	36.83	40.36	46.26	53.49	66.20	77.86
RECEIPTS LESS CASH EXPENSES	51.97	54.51	54.76	43.91	34.21	35.32	43.51
CAPITAL REPLACEMENT	8.91	10.34	11.46	14.05	15.25	16.60	18.39
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	43.06	44.17	43.30	29.86	18.96	18.72	25.12
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	22.31	19.79	22.78	26.62	31.21	38.70	42.82
GENERAL FARM OVERHEAD	2.86	3.30	3.42	4.65	6.04	5.73	6.57
TAXES AND INSURANCE	3.94	4.24	4.79	5.29	5.84	10.57	10.65
CAPITAL REPLACEMENT	8.91	10.34	11.46	14.05	15.25	16.60	18.39
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	.40	.33	.34	.58	.86	1.21	1.60
RETURN TO OTHER NONLAND CAPITAL	3.43	3.98	4.41	5.41	5.87	6.33	7.11
NET LAND RENT	15.44	13.84	14.81	19.45	22.70	19.39	23.52
LABOR (PAID AND UNPAID) 1/	5.26	5.80	6.46	9.87	10.69	11.63	12.74
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	62.55	61.61	68.47	85.91	98.45	110.16	123.40
RESIDUAL RETURNS TO MANAGEMENT AND RISK	28.28	29.73	26.65	4.25	-10.75	-8.64	-2.03
NET RETURNS TO OWNED INPUTS	52.80	53.67	52.67	39.56	29.36	29.92	42.94
HARVEST PERIOD PRICE (DOLLARS/BU.)	1.40	1.49	1.05	1.15	1.30	1.49	1.73
YIELD (BU./PLANTED ACRE)	43.60	40.30	53.80	50.10	50.90	49.92	52.84

1/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

BEST COPY AVAILABLE

TABLE 21--OATS PRODUCTION COSTS, LAKE STATES AND CORN BELT, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
<u>DOLLARS PER PLANTED ACRE</u>							
CASH RECEIPTS:							
PRIMARY CROP	66.98	71.71	65.72	60.29	70.83	84.63	103.47
SECONDARY CROP	39.84	45.03	54.14	41.44	24.70	31.32	33.23
TOTAL	106.82	116.74	119.85	101.73	95.53	115.95	136.70
CASH EXPENSES:							
SEED	3.10	2.98	2.65	5.04	5.45	6.14	7.54
FERTILIZER	6.62	5.20	4.92	7.73	8.32	10.42	10.83
LIME AND GYPSUM	1.07	.97	1.01	1.26	1.50	1.64	1.80
CHEMICALS	.23	.31	.28	.66	.66	.73	.80
CUSTOM OPERATIONS	1.96	2.11	2.97	2.67	2.79	3.32	3.55
FUEL, LUBE, AND ELECTRICITY	4.20	4.45	6.23	5.52	8.49	12.15	13.70
REPAIRS	5.43	5.31	6.93	6.05	6.61	7.56	8.39
MISCELLANEOUS	.89	.87	.88	.91	.99	1.55	1.54
TOTAL, VARIABLE EXPENSES	23.49	22.19	25.87	29.84	34.81	43.51	48.15
GENERAL FARM OVERHEAD	3.79	4.34	4.62	5.09	6.77	5.76	7.46
TAXES AND INSURANCE	3.92	4.33	4.88	5.44	6.05	13.03	13.02
INTEREST	10.74	10.48	10.33	10.70	11.47	12.36	22.08
TOTAL, FIXED EXPENSES	18.46	19.15	19.83	21.22	24.29	31.15	42.56
TOTAL, CASH EXPENSES	41.95	41.34	45.70	51.06	59.10	74.66	90.71
RECEIPTS LESS CASH EXPENSES	64.87	75.41	74.16	50.66	36.44	41.29	45.99
CAPITAL REPLACEMENT	8.69	11.12	12.17	15.09	16.65	18.35	19.76
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	56.18	64.29	61.99	35.57	19.79	22.94	26.23
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	23.49	22.19	25.87	29.84	34.81	43.51	48.15
GENERAL FARM OVERHEAD	3.79	4.34	4.62	5.09	6.77	5.76	7.46
TAXES AND INSURANCE	3.92	4.33	4.88	5.44	6.05	13.03	13.02
CAPITAL REPLACEMENT	8.69	11.12	12.17	15.09	16.65	18.35	19.76
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	.40	.34	.38	.67	.98	1.35	1.80
RETURN TO OTHER NONLAND CAPITAL	3.35	4.28	4.69	5.81	6.41	7.01	7.66
NET LAND RENT	20.07	17.95	19.88	25.77	29.78	29.39	28.12
LABOR (PAID AND UNPAID) ^{1/}	5.50	6.15	6.80	11.53	12.72	13.59	14.93
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	69.21	70.70	79.29	99.23	114.17	131.99	140.90
RESIDUAL RETURNS TO MANAGEMENT AND RISK	37.61	46.05	40.57	2.49	-18.64	-16.04	-4.20
NET RETURNS TO OWNED INPUTS	66.92	74.77	72.31	46.27	31.26	35.30	48.31
HARVEST PERIOD PRICE (DOLLARS/BU.)	1.42	1.51	1.07	1.16	1.32	1.46	1.72
YIELD (BU./PLANTED ACRE)	47.30	47.40	61.60	51.80	53.70	57.92	60.05

^{1/} HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 22--OATS PRODUCTION COSTS, NORTHEAST, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
DOLLARS PER PLANTED ACRE							
CASH RECEIPTS:							
PRIMARY CROP	73.31	79.79	56.61	66.25	79.90	98.99	103.64
SECONDARY CROP	40.60	46.65	43.41	42.40	38.92	43.45	62.94
TOTAL	113.90	126.43	100.02	108.65	118.82	142.44	166.58
CASH EXPENSES:							
SEED	3.86	3.58	3.88	6.37	6.16	6.90	9.25
FERTILIZER	21.29	16.15	14.52	14.29	15.97	20.39	21.28
LIME AND GYPSUM	.00	.91	1.93	1.55	1.65	1.79	1.92
CHEMICALS	.43	.36	.42	2.82	2.88	3.06	3.32
CUSTOM OPERATIONS	4.16	4.55	4.97	5.69	6.26	6.91	7.35
FUEL, LUBE, AND ELECTRICITY	4.80	5.17	5.61	6.34	9.36	12.86	15.39
REPAIRS	5.84	5.80	5.86	6.53	6.89	7.68	8.65
MISCELLANEOUS	.98	.96	.96	1.00	1.06	1.75	1.80
TOTAL, VARIABLE EXPENSES	41.35	37.48	38.15	44.59	50.23	61.34	68.96
GENERAL FARM OVERHEAD	3.68	4.22	4.49	7.85	11.35	15.09	9.82
TAXES AND INSURANCE	3.93	4.46	5.09	5.52	6.09	11.77	13.19
INTEREST	19.95	19.66	19.48	19.88	20.76	21.77	15.25
TOTAL, FIXED EXPENSES	27.56	28.34	29.06	33.25	38.20	48.63	38.26
TOTAL, CASH EXPENSES	68.92	65.81	67.21	77.84	88.43	109.97	107.22
RECEIPTS LESS CASH EXPENSES	44.99	60.62	32.81	30.81	30.39	32.47	59.36
CAPITAL REPLACEMENT	9.31	12.91	14.60	15.13	16.48	18.13	19.83
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	35.68	47.71	18.21	15.68	13.91	14.34	39.53
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	41.35	37.48	38.15	44.59	50.23	61.34	68.96
GENERAL FARM OVERHEAD	3.68	4.22	4.49	7.85	11.35	15.09	9.82
TAXES AND INSURANCE	3.93	4.46	5.09	5.52	6.09	11.77	13.19
CAPITAL REPLACEMENT	9.31	12.91	14.60	15.13	16.48	18.13	19.83
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	.85	.67	.71	1.03	1.51	2.10	2.83
RETURN TO OTHER NONLAND CAPITAL	3.65	5.06	5.72	5.93	6.46	7.05	7.83
NET LAND RENT	5.69	6.44	8.56	13.87	14.54	10.48	10.82
LABOR (PAID AND UNPAID) ^{1/}	8.71	9.80	10.92	14.61	15.11	16.45	17.84
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	77.17	81.04	88.24	108.52	121.77	142.41	151.12
RESIDUAL RETURNS TO MANAGEMENT AND RISK	36.74	45.40	11.78	.13	-2.95	.03	15.46
NET RETURNS TO OWNED INPUTS	55.63	67.37	37.69	35.56	34.67	36.11	54.78
HARVEST PERIOD PRICE (DOLLARS/BU.)	1.52	1.63	1.15	1.25	1.42	1.72	1.76
YIELD (BU./PLANTED ACRE)	48.20	49.10	49.40	53.00	56.40	57.68	59.01

^{1/} HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

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TABLE 23--OATS PRODUCTION COSTS, NORTHERN PLAINS, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
<u>DOLLARS PER PLANTED ACRE</u>							
CASH RECEIPTS:							
PRIMARY CROP	50.78	40.73	45.56	52.47	57.59	51.81	72.15
SECONDARY CROP	15.48	13.11	19.24	18.49	13.31	16.89	19.66
TOTAL	66.26	53.33	64.80	70.96	70.90	68.70	91.81
CASH EXPENSES:							
SEED	3.41	3.42	2.82	3.74	3.89	4.52	6.17
FERTILIZER	6.38	4.44	4.31	4.41	4.92	4.82	4.75
CHEMICALS	.39	.25	.22	.60	.61	.61	.69
CUSTOM OPERATIONS	1.64	1.32	2.28	2.57	2.82	2.99	3.33
FUEL, LUBE, AND ELECTRICITY	1.93	1.53	2.62	2.91	4.98	6.83	8.28
REPAIRS	3.73	2.73	4.35	4.77	5.02	5.34	6.60
MISCELLANEOUS	.38	.37	.38	.39	.41	.63	.66
TOTAL, VARIABLE EXPENSES	17.86	14.07	16.97	19.39	22.65	25.74	30.48
GENERAL FARM OVERHEAD	1.60	1.83	1.95	3.43	4.03	3.53	4.74
TAXES AND INSURANCE	4.00	4.07	4.66	5.06	5.51	6.31	6.96
INTEREST	5.79	5.61	5.50	5.76	6.30	6.91	12.61
TOTAL, FIXED EXPENSES	11.39	11.51	12.11	14.25	15.84	16.75	24.31
TOTAL, CASH EXPENSES	29.25	25.57	29.08	33.64	38.49	42.49	54.79
RECEIPTS LESS CASH EXPENSES	37.01	28.26	35.72	37.32	32.41	26.21	37.02
CAPITAL REPLACEMENT	9.15	8.76	10.19	12.46	13.03	13.42	16.28
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	27.86	19.50	25.53	24.86	19.38	12.79	20.74
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	17.86	14.07	16.97	19.39	22.65	25.74	30.48
GENERAL FARM OVERHEAD	1.60	1.83	1.95	3.43	4.03	3.53	4.74
TAXES AND INSURANCE	4.00	4.07	4.66	5.06	5.51	6.31	6.96
CAPITAL REPLACEMENT	9.15	8.76	10.19	12.46	13.03	13.42	16.28
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	.34	.24	.26	.40	.58	.77	1.08
RETURN TO OTHER NONLAND CAPITAL	3.50	3.35	3.89	4.76	4.98	5.05	6.24
NET LAND RENT	13.15	10.39	12.15	13.42	15.86	14.95	19.88
LABOR (PAID AND UNPAID) 1/	4.37	4.63	5.46	6.84	7.02	7.35	8.79
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	53.96	47.34	55.53	65.75	73.65	77.12	94.45
RESIDUAL RETURNS TO MANAGEMENT AND RISK	12.30	6.50	9.27	5.21	-2.76	-8.42	-2.64
NET RETURNS TO OWNED INPUTS	33.65	25.11	31.03	30.62	25.68	19.70	33.35
HARVEST PERIOD PRICE (DOLLARS/BU.)	1.35	1.44	1.02	1.11	1.26	1.47	1.72
YIELD (BU./PLANTED ACRE)	37.70	28.30	44.90	47.40	45.90	35.16	41.95

1/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 24--U.S. WHEAT PRODUCTION COSTS, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
DOLLARS PER PLANTED ACRE							
CASH RECEIPTS:							
PRIMARY CROP	100.49	73.27	63.92	87.95	121.30	112.41	114.35
SECONDARY CROP	3.90	4.18	3.96	3.89	3.56	4.07	4.61
TOTAL	104.39	77.46	67.88	91.84	124.86	116.48	118.96
CASH EXPENSES:							
SEED	6.44	5.83	3.93	4.00	5.01	6.51	7.19
FERTILIZER	11.30	10.22	9.28	8.02	9.90	13.63	17.26
LIME AND GYPSUM	.14	.15	.13	.12	.16	.23	.35
CHEMICALS	1.19	1.30	1.14	2.12	2.08	2.23	2.41
CUSTOM OPERATIONS	1.80	1.84	2.04	2.35	2.68	2.94	4.41
FUEL, LUBE, AND ELECTRICITY	4.02	4.04	4.45	5.06	7.64	10.62	12.33
REPAIRS	5.36	4.97	5.10	5.72	6.47	7.23	7.80
PURCHASED IRRIGATION WATER	.14	.14	.16	.18	.25	.29	.30
MISCELLANEOUS	.12	.12	.12	.12	.14	.20	.11
TECHNICAL SERVICES	.00	.00	.00	.00	.00	.00	.13
TOTAL, VARIABLE EXPENSES	30.50	28.60	26.34	27.69	34.33	43.88	52.29
GENERAL FARM OVERHEAD	4.06	4.53	4.83	5.60	6.62	7.08	7.39
TAXES AND INSURANCE	4.21	4.39	4.93	5.34	5.95	7.33	7.39
INTEREST	12.42	12.07	11.87	12.37	13.40	14.58	19.81
TOTAL, FIXED EXPENSES	20.69	20.99	21.62	23.31	25.97	28.95	34.59
TOTAL, CASH EXPENSES	51.19	49.58	47.96	51.00	60.30	72.87	86.88
RECEIPTS LESS CASH EXPENSES	53.20	27.87	19.91	40.84	64.56	43.61	32.08
CAPITAL REPLACEMENT	10.46	11.73	12.49	14.64	16.87	18.15	19.30
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	42.74	16.14	7.42	26.20	47.69	25.46	12.78
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	30.50	28.60	26.34	27.69	34.33	43.88	52.29
GENERAL FARM OVERHEAD	4.06	4.53	4.83	5.60	6.62	7.08	7.39
TAXES AND INSURANCE	4.21	4.39	4.93	5.34	5.95	7.33	7.39
CAPITAL REPLACEMENT	10.46	11.73	12.49	14.64	16.87	18.15	19.30
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	1.21	1.01	.96	1.22	1.95	2.83	3.91
RETURN TO OTHER NONLAND CAPITAL	3.83	4.30	4.58	5.36	6.18	6.68	7.07
NET LAND RENT	24.64	18.39	16.27	36.41	35.30	30.06	29.44
LABOR (PAID AND UNPAID) ^{1/}	6.76	7.18	8.02	8.06	8.63	9.28	9.67
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	85.67	80.12	78.42	104.32	115.83	125.29	136.46
RESIDUAL RETURNS TO MANAGEMENT AND RISK	18.72	-2.67	-10.55	-12.49	9.03	-8.81	-17.50
NET RETURNS TO OWNED INPUTS	55.16	28.21	19.29	38.57	61.09	40.04	32.59
HARVEST PERIOD PRICE (DOLLARS/BU.)	3.53	2.70	2.31	2.94	3.74	3.76	3.63
YIELD (BU./PLANTED ACRE)	28.50	27.10	27.70	29.90	32.40	29.87	31.47

^{1/} HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 25--U.S. HARD RED WINTER WHEAT PRODUCTION COSTS, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
DOLLARS PER PLANTED ACRE							
CASH RECEIPTS:							
PRIMARY CROP	88.56	66.10	57.46	81.57	124.42	105.31	96.98
SECONDARY CROP	2.48	2.60	2.49	2.44	2.59	2.82	4.35
TOTAL	91.04	68.69	59.95	84.01	127.01	108.13	101.33
CASH EXPENSES:							
SEED	4.69	4.52	2.66	2.83	3.65	4.90	5.11
FERTILIZER	7.71	8.25	6.87	5.68	7.21	10.23	13.09
CHEMICALS	.57	1.19	.99	1.33	1.36	1.49	1.62
CUSTOM OPERATIONS	2.34	2.33	2.62	3.01	3.41	3.78	5.96
FUEL, LUBE, AND ELECTRICITY	4.30	4.22	4.72	5.34	8.15	11.30	13.27
REPAIRS	5.32	4.81	5.01	5.60	6.35	7.23	7.55
PURCHASED IRRIGATION WATER	.15	.15	.17	.20	.22	.29	.37
MISCELLANEOUS	.03	.03	.03	.03	.04	.04	.00
TECHNICAL SERVICES	.00	.00	.00	.00	.00	.00	.14
TOTAL, VARIABLE EXPENSES	25.11	25.50	23.07	24.02	30.39	39.26	47.11
GENERAL FARM OVERHEAD	3.93	4.33	4.62	4.96	5.78	7.00	6.66
TAXES AND INSURANCE	4.20	4.36	4.87	5.17	5.77	6.63	6.72
INTEREST	11.58	11.23	11.03	11.52	12.53	13.69	17.52
TOTAL, FIXED EXPENSES	19.71	19.92	20.52	21.65	24.09	27.32	30.90
TOTAL, CASH EXPENSES	44.82	45.42	43.59	45.67	54.48	66.58	78.01
RECEIPTS LESS CASH EXPENSES	46.22	23.27	16.36	38.34	72.53	41.55	23.32
CAPITAL REPLACEMENT	10.01	11.50	12.10	13.68	15.77	17.49	18.02
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	36.21	11.77	4.26	24.66	56.76	24.06	5.30
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	25.11	25.50	23.07	24.02	30.39	39.26	47.11
GENERAL FARM OVERHEAD	3.93	4.33	4.62	4.96	5.78	7.00	6.66
TAXES AND INSURANCE	4.20	4.36	4.87	5.17	5.77	6.63	6.72
CAPITAL REPLACEMENT	10.01	11.50	12.10	13.68	15.77	17.49	18.02
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	1.04	.97	.90	1.23	2.01	2.94	3.92
RETURN TO OTHER NONLAND CAPITAL	3.62	4.15	4.37	4.94	5.70	6.40	6.45
NET LAND RENT	22.39	16.44	14.00	26.06	32.86	26.34	23.31
LABOR (PAID AND UNPAID) 1/	7.07	7.52	8.44	8.04	8.71	9.39	9.09
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	77.36	74.77	72.37	88.10	106.99	115.45	121.28
RESIDUAL RETURNS TO MANAGEMENT AND RISK	13.68	-6.08	-12.42	-4.09	20.02	-7.32	-19.95
NET RETURNS TO OWNED INPUTS	47.79	23.00	15.29	36.18	69.29	37.75	22.82
HARVEST PERIOD PRICE (DOLLARS/BU.)	3.38	2.72	2.28	3.01	3.84	3.55	3.70
YIELD (BU./PLANTED ACRE)	26.20	24.30	25.20	27.10	32.40	29.66	26.22

1/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 26--HARD RED WINTER WHEAT PRODUCTION COSTS, CENTRAL PLAINS, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
DOLLARS PER PLANTED ACRE							
CASH RECEIPTS:							
PRIMARY CROP	88.61	65.93	57.29	84.87	123.85	111.36	88.50
SECONDARY CROP	1.12	1.16	1.12	1.14	.98	1.10	1.24
TOTAL	89.73	67.09	58.41	86.01	124.82	112.46	89.74
CASH EXPENSES:							
SEED	4.11	3.84	2.27	2.24	2.98	4.11	4.28
FERTILIZER	6.40	6.21	5.62	4.68	5.73	8.29	9.38
CHEMICALS	.42	.72	.64	.79	.78	.87	.96
CUSTOM OPERATIONS	2.19	2.18	2.45	2.94	3.08	3.47	3.54
FUEL, LUBE, AND ELECTRICITY	3.55	3.47	3.88	4.59	7.12	9.97	11.38
REPAIRS	4.91	4.43	4.61	5.37	6.08	6.99	7.55
MISCELLANEOUS	.01	.01	.01	.01	.01	.01	.00
TOTAL, VARIABLE EXPENSES	21.59	20.86	19.48	20.62	25.78	33.71	37.09
GENERAL FARM OVERHEAD	4.48	4.77	5.27	5.08	6.10	7.18	5.84
TAXES AND INSURANCE	4.25	4.37	4.88	5.22	5.83	7.58	8.04
INTEREST	11.77	11.39	11.18	11.71	12.80	14.04	15.86
TOTAL, FIXED EXPENSES	20.50	20.53	21.33	22.01	24.73	28.80	29.74
TOTAL, CASH EXPENSES	42.10	41.39	40.82	42.63	50.51	62.51	66.83
RECEIPTS LESS CASH EXPENSES	47.63	25.71	17.59	43.38	74.32	49.95	22.91
CAPITAL REPLACEMENT	10.25	11.47	11.93	13.81	15.76	17.62	18.81
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	37.38	14.24	5.66	29.57	58.56	32.33	4.10
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	21.59	20.86	19.48	20.62	25.78	33.71	37.09
GENERAL FARM OVERHEAD	4.48	4.77	5.27	5.08	6.10	7.18	5.84
TAXES AND INSURANCE	4.25	4.37	4.88	5.22	5.83	7.58	8.04
CAPITAL REPLACEMENT	10.25	11.47	11.93	13.81	15.76	17.62	18.81
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	1.03	.89	.82	1.09	1.78	2.59	3.49
RETURN TO OTHER NONLAND CAPITAL	3.86	4.31	4.49	5.19	5.93	6.56	7.07
NET LAND RENT	25.76	18.44	15.55	21.93	34.90	29.31	20.87
LABOR (PAID AND UNPAID) ^{1/}	7.34	7.61	8.50	7.51	8.00	8.32	8.56
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	78.56	72.72	70.92	80.45	104.08	112.87	109.77
RESIDUAL RETURNS TO MANAGEMENT AND RISK	11.17	-5.63	-12.51	5.56	20.75	-.41	-20.03
NET RETURNS TO OWNED INPUTS	49.15	25.63	16.84	41.28	71.35	46.37	19.96
HARVEST PERIOD PRICE (DOLLARS/BU.)	3.34	2.69	2.26	2.98	3.80	3.50	3.67
YIELD (BU./PLANTED ACRE)	26.50	24.50	25.40	28.50	32.60	31.79	24.09

^{1/} HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 27--HARD RED WINTER WHEAT PRODUCTION COSTS, NORTHERN PLAINS, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
DOLLARS PER PLANTED ACRE							
CASH RECEIPTS:							
PRIMARY CROP	106.44	82.10	63.54	94.79	89.24	82.96	125.31
SECONDARY CROP	.33	.36	.30	.31	.23	.19	.18
TOTAL	106.77	82.45	63.84	95.10	89.48	83.15	125.49
CASH EXPENSES:							
SEED	4.59	4.72	2.73	3.68	3.49	4.40	4.79
FERTILIZER	4.01	5.53	4.76	6.37	8.12	8.12	12.54
CHEMICALS	1.44	1.33	1.08	2.04	2.07	2.21	2.42
CUSTOM OPERATIONS	2.24	2.31	2.31	2.79	3.07	3.15	3.51
FUEL, LUBE, AND ELECTRICITY	3.91	3.97	3.95	4.70	5.95	8.62	10.73
REPAIRS	5.82	5.44	5.05	5.92	6.00	6.73	8.11
PURCHASED IRRIGATION WATER	.22	.22	.22	.27	.02	.02	.37
MISCELLANEOUS	.01	.01	.01	.01	.01	.01	.00
TOTAL, VARIABLE EXPENSES	22.24	23.52	20.11	25.78	28.73	33.26	42.47
GENERAL FARM OVERHEAD	4.44	4.72	5.03	4.50	6.63	6.73	11.81
TAXES AND INSURANCE	4.16	4.52	5.10	5.42	5.90	5.73	7.12
INTEREST	13.76	13.44	13.26	13.71	14.64	15.71	35.28
TOTAL, FIXED EXPENSES	22.36	22.68	23.39	23.63	27.16	28.17	54.21
TOTAL, CASH EXPENSES	44.60	46.21	43.50	49.41	55.89	61.43	96.68
RECEIPTS LESS CASH EXPENSES	62.17	36.25	20.34	45.69	33.58	21.72	28.81
CAPITAL REPLACEMENT	9.72	11.92	12.90	15.50	16.71	17.48	20.53
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	52.45	24.33	7.44	30.19	16.87	4.24	8.28
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	22.24	23.52	20.11	25.78	28.73	33.26	42.47
GENERAL FARM OVERHEAD	4.44	4.72	5.03	4.50	6.63	6.73	11.81
TAXES AND INSURANCE	4.16	4.52	5.10	5.42	5.90	5.73	7.12
CAPITAL REPLACEMENT	9.72	11.92	12.90	15.50	16.71	17.48	20.53
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	.91	.93	.79	1.42	2.10	2.84	4.29
RETURN TO OTHER NONLAND CAPITAL	3.59	4.41	4.77	5.73	6.18	6.35	7.67
NET LAND RENT	33.10	25.15	18.84	22.90	21.82	22.87	32.13
LABOR (PAID AND UNPAID) ^{1/}	5.27	6.25	6.65	6.06	5.51	6.02	7.77
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	83.43	81.42	74.19	87.32	93.58	101.28	133.79
RESIDUAL RETURNS TO MANAGEMENT AND RISK	23.34	1.04	-10.34	7.79	-4.10	-18.13	-8.30
NET RETURNS TO OWNED INPUTS	66.21	37.77	20.70	43.90	31.51	19.95	43.56
HARVEST PERIOD PRICE (DOLLARS/BU.)	3.40	2.74	2.29	3.03	3.86	3.59	3.52
YIELD (BU./PLANTED ACRE)	31.30	30.00	27.70	31.30	23.10	23.12	35.60

^{1/} HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 28--HARD RED WINTER WHEAT PRODUCTION COSTS, SOUTHERN PLAINS, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
<u>DOLLARS PER PLANTED ACRE</u>							
CASH RECEIPTS:							
PRIMARY CROP	70.92	50.27	51.71	62.85	122.00	87.23	86.35
SECONDARY CROP	5.75	5.71	6.48	5.43	5.41	5.42	9.62
TOTAL	76.66	55.99	58.19	68.29	127.41	92.65	95.97
CASH EXPENSES:							
SEED	4.76	4.64	2.79	3.02	4.20	5.39	5.54
FERTILIZER	7.68	9.78	8.19	6.20	8.38	12.45	15.58
CHEMICALS	.27	1.34	1.22	1.62	1.64	1.75	1.74
CUSTOM OPERATIONS	2.30	2.18	2.90	2.85	3.64	3.95	7.70
FUEL, LUBE, AND ELECTRICITY	5.31	4.95	6.55	6.35	9.58	12.88	14.60
REPAIRS	5.64	4.85	5.97	5.71	6.61	7.38	6.97
MISCELLANEOUS	.06	.06	.06	.06	.06	.07	.00
TECHNICAL SERVICES	.00	.00	.00	.00	.00	.00	.01
TOTAL, VARIABLE EXPENSES	26.02	27.79	27.68	25.81	34.11	43.87	52.14
GENERAL FARM OVERHEAD	2.65	2.82	3.01	4.30	4.37	5.95	5.63
TAXES AND INSURANCE	4.15	4.22	4.79	4.96	5.56	4.33	3.97
INTEREST	8.74	8.48	8.33	8.70	9.47	10.35	13.63
TOTAL, FIXED EXPENSES	15.55	15.52	16.12	17.96	19.39	20.63	23.23
TOTAL, CASH EXPENSES	41.56	43.30	43.80	43.77	53.50	64.50	75.37
RECEIPTS LESS CASH EXPENSES	35.10	12.68	14.40	24.52	73.90	28.15	20.60
CAPITAL REPLACEMENT	9.60	10.81	11.98	12.38	14.82	16.44	15.61
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	25.50	1.87	2.42	12.14	59.08	11.71	4.99
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	26.02	27.79	27.68	25.81	34.11	43.87	52.14
GENERAL FARM OVERHEAD	2.65	2.82	3.01	4.30	4.37	5.95	5.63
TAXES AND INSURANCE	4.15	4.22	4.79	4.96	5.56	4.33	3.97
CAPITAL REPLACEMENT	9.60	10.81	11.98	12.38	14.82	16.44	15.61
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	.97	.98	.91	1.29	2.19	3.28	3.92
RETURN TO OTHER NONLAND CAPITAL	3.19	3.59	3.98	4.11	4.92	5.84	5.07
NET LAND RENT	13.99	9.55	9.79	14.47	28.67	19.65	21.62
LABOR (PAID AND UNPAID) ^{1/}	6.40	6.83	8.07	8.48	9.22	10.00	8.92
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	66.97	66.58	70.20	75.81	103.86	109.36	116.88
RESIDUAL RETURNS TO MANAGEMENT AND RISK	9.69	-10.60	-12.01	-7.52	23.55	-16.71	-20.91
NET RETURNS TO OWNED INPUTS	34.25	10.35	10.74	20.84	68.55	22.06	18.62
HARVEST PERIOD PRICE (DOLLARS/BU.)	3.38	2.72	2.28	3.01	3.84	3.56	3.72
YIELD (BU./PLANTED ACRE)	21.00	18.50	22.70	20.90	31.80	24.51	23.18

^{1/} HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 29--HARD RED WINTER WHEAT PRODUCTION COSTS, SOUTHWEST, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
<u>DOLLARS PER PLANTED ACRE</u>							
CASH RECEIPTS:							
PRIMARY CROP	227.35	172.24	120.44	202.13	281.39	266.81	287.45
SECONDARY CROP	7.77	8.25	6.37	7.37	8.04	9.78	3.94
TOTAL	235.12	180.49	126.81	209.50	289.42	276.59	291.39
CASH EXPENSES:							
SEED	12.37	11.59	8.94	10.32	10.92	14.29	14.52
FERTILIZER	32.23	23.93	23.48	19.03	18.92	23.53	45.59
CHEMICALS	3.51	5.44	4.89	7.00	7.19	7.66	9.16
CUSTOM OPERATIONS	6.31	6.58	5.96	8.09	8.45	9.28	31.43
FUEL, LUBE, AND ELECTRICITY	10.56	10.52	9.46	12.67	17.83	23.38	35.52
REPAIRS	8.03	7.38	6.18	8.16	9.73	11.11	13.05
PURCHASED IRRIGATION WATER	6.27	6.34	5.74	7.80	8.49	9.46	10.96
MISCELLANEOUS	.19	.18	.18	.19	.23	.25	.05
TECHNICAL SERVICES	.00	.00	.00	.00	.00	.00	4.32
TOTAL, VARIABLE EXPENSES	79.67	71.96	64.84	73.26	81.76	98.96	164.60
GENERAL FARM OVERHEAD	11.08	11.77	12.54	15.79	18.54	16.64	18.53
TAXES AND INSURANCE	4.23	4.89	5.10	5.96	6.97	19.00	16.71
INTEREST	35.22	34.31	33.79	35.07	37.71	40.74	43.47
TOTAL, FIXED EXPENSES	50.53	50.97	51.43	56.81	63.22	76.38	78.71
TOTAL, CASH EXPENSES	130.20	122.93	116.27	130.07	144.98	175.34	243.31
RECEIPTS LESS CASH EXPENSES	104.91	57.56	10.54	79.43	144.44	101.25	48.08
CAPITAL REPLACEMENT	11.62	16.86	14.20	19.92	25.33	27.24	27.10
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	93.29	40.70	-3.66	59.51	119.11	74.01	20.98
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	79.67	71.96	64.84	73.26	81.76	98.96	164.60
GENERAL FARM OVERHEAD	11.08	11.77	12.54	15.79	18.54	16.64	18.53
TAXES AND INSURANCE	4.23	4.89	5.10	5.96	6.97	19.00	16.71
CAPITAL REPLACEMENT	11.62	16.86	14.20	19.92	25.33	27.24	27.10
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	2.18	1.93	2.81	2.88	4.18	5.59	9.90
RETURN TO OTHER NONLAND CAPITAL	4.11	5.96	5.02	7.05	8.96	10.07	9.50
NET LAND RENT	51.04	41.87	31.49	59.14	70.46	60.86	60.19
LABOR (PAID AND UNPAID) ^{1/}	14.98	15.78	19.23	25.53	27.33	29.93	23.27
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	178.92	171.02	155.23	209.52	243.54	268.29	329.80
RESIDUAL RETURNS TO MANAGEMENT AND RISK	56.20	9.48	-28.42	-.03	45.89	8.30	-38.41
NET RETURNS TO OWNED INPUTS	128.51	75.02	30.13	94.57	156.82	114.75	64.45
HARVEST PERIOD PRICE (DOLLARS/BU.)	3.70	2.98	2.49	3.29	4.20	3.86	3.97
YIELD (BU./PLANTED ACRE)	61.50	57.90	48.30	61.40	67.00	69.03	72.43

^{1/} HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 30--U.S. SOFT RED WINTER WHEAT PRODUCTION COSTS, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
DOLLARS PER PLANTED ACRE							
CASH RECEIPTS:							
PRIMARY CROP	120.67	95.20	87.32	105.35	155.90	153.97	140.79
SECONDARY CROP	27.44	30.34	30.71	25.55	17.86	17.89	12.63
TOTAL	148.10	125.54	118.04	130.90	173.77	171.86	153.42
CASH EXPENSES:							
SEED	10.58	8.98	6.26	6.03	8.62	10.93	11.25
FERTILIZER	27.10	21.31	22.96	20.00	23.28	33.13	36.59
LIME AND GYPSUM	.86	.92	.95	1.21	1.27	1.52	1.81
CHEMICALS	.38	.29	.26	.44	.43	.54	1.32
CUSTOM OPERATIONS	2.16	2.28	2.70	2.64	2.84	3.27	4.70
FUEL, LUBE, AND ELECTRICITY	4.12	4.27	5.04	4.85	7.24	10.54	11.27
REPAIRS	5.10	4.88	5.36	5.09	5.66	6.45	6.55
MISCELLANEOUS	.91	.89	.89	.93	.93	1.19	.53
TECHNICAL SERVICES	.00	.00	.00	.00	.00	.00	.33
TOTAL, VARIABLE EXPENSES	51.21	43.82	44.43	41.19	50.27	67.57	74.35
GENERAL FARM OVERHEAD	4.41	4.96	5.28	6.48	7.56	8.66	7.26
TAXES AND INSURANCE	4.01	4.28	4.78	5.32	5.95	9.28	7.93
INTEREST	16.16	15.76	15.53	16.09	17.25	18.58	20.12
TOTAL, FIXED EXPENSES	24.57	25.00	25.59	27.89	30.76	36.52	35.31
TOTAL, CASH EXPENSES	75.79	68.81	70.02	69.08	81.03	104.09	109.66
RECEIPTS LESS CASH EXPENSES	72.32	56.73	48.02	61.82	92.74	67.77	43.76
CAPITAL REPLACEMENT	9.60	10.67	11.39	14.56	16.41	17.55	17.84
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	62.72	46.06	36.63	47.26	76.33	50.22	25.92
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	51.21	43.82	44.43	41.19	50.27	67.57	74.35
GENERAL FARM OVERHEAD	4.41	4.96	5.28	6.48	7.56	8.66	7.26
TAXES AND INSURANCE	4.01	4.28	4.78	5.32	5.95	9.28	7.93
CAPITAL REPLACEMENT	9.60	10.67	11.39	14.56	16.41	17.55	17.84
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	2.23	1.65	1.59	1.87	2.94	4.28	5.77
RETURN TO OTHER NONLAND CAPITAL	3.47	3.85	4.11	5.26	5.92	6.50	6.47
NET LAND RENT	29.38	23.28	21.60	45.09	50.47	38.37	31.54
LABOR (PAID AND UNPAID) ^{1/}	5.70	6.13	6.84	10.00	10.84	11.82	11.74
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	110.01	98.63	100.03	129.77	150.37	164.03	162.90
RESIDUAL RETURNS TO MANAGEMENT AND RISK	38.10	26.91	18.01	1.13	23.40	7.83	-9.48
NET RETURNS TO OWNED INPUTS	78.87	61.82	52.16	63.35	93.58	68.80	46.04
HARVEST PERIOD PRICE (DOLLARS/BU.)	3.38	2.72	2.28	3.01	3.84	3.79	3.43
YIELD (BU./PLANTED ACRE)	35.70	35.00	38.30	35.00	40.60	40.63	41.04

^{1/} HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 31--SOFT RED WINTER WHEAT PRODUCTION COSTS, LAKE STATES AND CORN BELT, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
DOLLARS PER PLANTED ACRE							
CASH RECEIPTS:							
PRIMARY CROP	126.47	97.41	92.85	109.30	166.40	169.84	145.71
SECONDARY CROP	27.10	29.25	30.77	24.98	17.28	16.20	17.58
TOTAL	153.56	126.66	123.63	134.28	183.68	186.04	163.29
CASH EXPENSES:							
SEED	10.66	9.05	6.07	5.71	8.52	10.72	10.69
FERTILIZER	26.61	20.94	22.63	18.92	22.80	33.98	36.38
LIME AND GYPSUM	.62	.66	.71	.72	.83	.98	1.07
CHEMICALS	.40	.30	.27	.34	.32	.34	.37
CUSTOM OPERATIONS	2.03	2.09	2.58	2.46	2.67	2.99	3.11
FUEL, LUBE, AND ELECTRICITY	4.01	4.06	4.98	4.68	7.16	10.18	11.30
REPAIRS	5.01	4.68	5.35	4.95	5.64	6.38	6.86
MISCELLANEOUS	1.02	1.00	1.00	1.04	1.04	1.36	.71
TOTAL, VARIABLE EXPENSES	50.37	42.78	43.59	38.82	48.98	66.93	70.49
GENERAL FARM OVERHEAD	4.57	5.21	5.56	6.09	7.33	8.71	7.58
TAXES AND INSURANCE	4.00	4.28	4.77	5.31	6.00	11.82	10.97
INTEREST	16.26	15.86	15.63	16.20	17.37	18.71	20.82
TOTAL, FIXED EXPENSES	24.83	25.36	25.96	27.60	30.70	39.24	39.37
TOTAL, CASH EXPENSES	75.20	68.14	69.55	66.42	79.68	106.17	109.86
RECEIPTS LESS CASH EXPENSES	78.36	58.52	54.08	67.86	104.01	79.87	53.43
CAPITAL REPLACEMENT	9.53	10.66	11.40	14.56	16.67	17.69	18.53
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	68.83	47.86	42.68	53.30	87.34	62.18	34.90
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	50.37	42.78	43.59	38.82	48.98	66.93	70.49
GENERAL FARM OVERHEAD	4.57	5.21	5.56	6.09	7.33	8.71	7.58
TAXES AND INSURANCE	4.00	4.28	4.77	5.31	6.00	11.82	10.97
CAPITAL REPLACEMENT	9.53	10.66	11.40	14.56	16.67	17.69	18.53
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	2.24	1.67	1.55	1.77	2.85	4.29	5.52
RETURN TO OTHER NONLAND CAPITAL	3.60	4.03	4.31	5.51	6.30	6.62	7.05
NET LAND RENT	37.10	28.25	26.96	35.68	57.10	47.53	37.58
LABOR (PAID AND UNPAID) ^{1/}	5.30	5.77	6.40	9.71	10.73	11.67	12.83
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	116.71	102.66	104.54	117.45	155.97	175.26	170.55
RESIDUAL RETURNS TO MANAGEMENT AND RISK	36.85	24.00	19.09	16.83	27.71	10.78	-7.26
NET RETURNS TO OWNED INPUTS	85.10	63.72	58.31	69.50	104.70	80.89	55.72
HARVEST PERIOD PRICE (DOLLARS/BU.)	3.39	2.73	2.29	3.02	3.85	3.80	3.42
YIELD (BU./PLANTED ACRE)	37.30	35.70	40.60	36.20	43.20	44.73	42.55

^{1/} HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 32--SOFT RED WINTER WHEAT PRODUCTION COSTS, NORTHEAST, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
DOLLARS PER PLANTED ACRE							
CASH RECEIPTS:							
PRIMARY CROP	115.13	83.83	76.51	99.48	129.63	151.68	122.08
SECONDARY CROP	61.20	62.45	62.91	56.40	42.29	42.51	66.56
TOTAL	176.33	146.28	139.41	155.87	171.92	194.19	188.64
CASH EXPENSES:							
SEED	11.03	9.45	7.25	7.37	9.89	12.16	13.98
FERTILIZER	26.60	23.54	24.78	23.02	25.12	37.31	41.19
LIME AND GYPSUM	.00	1.92	1.94	2.42	2.50	2.79	3.06
CHEMICALS	.05	.10	.09	.10	.10	.11	.12
CUSTOM OPERATIONS	3.76	3.65	4.31	4.54	4.67	5.28	5.62
FUEL, LUBE, AND ELECTRICITY	5.20	4.98	5.84	6.06	8.87	12.43	14.47
REPAIRS	6.60	5.83	6.37	6.52	6.77	7.81	8.67
MISCELLANEOUS	1.04	1.02	1.02	1.06	1.15	1.88	1.94
TOTAL, VARIABLE EXPENSES	54.28	50.48	51.61	51.09	59.07	79.77	89.05
GENERAL FARM OVERHEAD	4.58	5.23	5.58	9.48	13.71	19.37	10.59
TAXES AND INSURANCE	4.01	4.34	4.88	5.62	6.18	13.87	15.31
INTEREST	25.60	25.23	25.00	25.51	26.64	27.94	16.44
TOTAL, FIXED EXPENSES	34.19	34.80	35.46	40.61	46.53	61.18	42.34
TOTAL, CASH EXPENSES	88.47	85.28	87.07	91.70	105.60	140.95	131.39
RECEIPTS LESS CASH EXPENSES	87.87	60.99	52.34	64.17	66.32	53.24	57.25
CAPITAL REPLACEMENT	10.17	11.64	12.66	16.01	17.21	19.16	20.71
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	77.70	49.35	39.68	48.16	49.11	34.08	36.54
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	54.28	50.48	51.61	51.09	59.07	79.77	89.05
GENERAL FARM OVERHEAD	4.58	5.23	5.58	9.48	13.71	19.37	10.59
TAXES AND INSURANCE	4.01	4.34	4.88	5.62	6.18	13.87	15.31
CAPITAL REPLACEMENT	10.17	11.64	12.66	16.01	17.21	19.16	20.71
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	2.10	1.66	1.99	2.57	3.94	6.02	8.12
RETURN TO OTHER NONLAND CAPITAL	3.97	4.55	4.94	6.25	6.72	7.41	8.14
NET LAND RENT	7.85	10.68	13.63	21.20	22.11	17.08	17.25
LABOR (PAID AND UNPAID) ^{1/}	8.33	8.80	9.80	14.00	14.28	15.86	17.10
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	95.28	97.38	105.09	126.22	143.22	178.54	186.27
RESIDUAL RETURNS TO MANAGEMENT AND RISK	81.05	48.90	34.32	29.65	28.71	15.65	2.37
NET RETURNS TO OWNED INPUTS	103.30	74.58	64.68	73.68	75.75	62.02	52.98
HARVEST PERIOD PRICE (DOLLARS/BU.)	3.43	2.76	2.31	3.05	3.89	3.97	3.28
YIELD (BU./PLANTED ACRE)	33.60	30.40	33.10	32.60	33.30	38.18	37.24

^{1/} HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 33--SOFT RED WINTER WHEAT PRODUCTION COSTS, SOUTHEAST, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
DOLLARS PER PLANTED ACRE							
CASH RECEIPTS:							
PRIMARY CROP	86.89	89.44	70.66	94.48	123.21	124.90	135.87
SECONDARY CROP	16.03	23.12	20.16	18.59	13.52	18.36	3.18
TOTAL	102.92	112.56	90.81	113.06	136.73	143.26	139.05
CASH EXPENSES:							
SEED	9.83	8.56	6.73	6.85	8.65	11.18	11.78
FERTILIZER	30.58	22.24	23.72	23.20	24.72	31.08	36.58
LIME AND GYPSUM	2.85	1.70	1.60	2.69	2.73	2.40	2.65
CHEMICALS	.44	.28	.26	.88	.95	.94	2.57
CUSTOM OPERATIONS	1.84	2.53	2.59	2.80	3.02	3.54	6.58
FUEL, LUBE, AND ELECTRICITY	3.49	4.72	4.80	5.12	7.12	11.00	11.04
REPAIRS	4.20	5.24	4.96	5.22	5.40	6.42	6.02
MISCELLANEOUS	.46	.45	.45	.47	.47	.79	.21
TECHNICAL SERVICES	.00	.00	.00	.00	.00	.00	.76
TOTAL, VARIABLE EXPENSES	53.69	45.72	45.11	47.23	53.06	67.35	78.19
GENERAL FARM OVERHEAD	3.49	4.00	4.27	7.13	6.88	7.42	6.66
TAXES AND INSURANCE	4.14	4.29	4.76	5.24	5.70	4.09	3.71
INTEREST	14.94	14.54	14.32	14.87	16.01	17.33	19.46
TOTAL, FIXED EXPENSES	22.57	22.83	23.34	27.24	28.59	28.84	29.83
TOTAL, CASH EXPENSES	76.26	68.56	68.45	74.47	81.65	96.19	108.02
RECEIPTS LESS CASH EXPENSES	26.66	44.01	22.36	38.60	55.08	47.07	31.03
CAPITAL REPLACEMENT	9.78	10.45	11.01	14.20	15.07	17.11	16.81
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	16.88	33.56	11.35	24.40	40.01	29.96	14.22
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	53.69	45.72	45.11	47.23	53.06	67.35	78.19
GENERAL FARM OVERHEAD	3.49	4.00	4.27	7.13	6.88	7.42	6.66
TAXES AND INSURANCE	4.14	4.29	4.76	5.24	5.70	4.09	3.71
CAPITAL REPLACEMENT	9.78	10.45	11.01	14.20	15.07	17.11	16.81
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	2.20	1.52	1.65	2.05	3.01	4.08	5.93
RETURN TO OTHER NONLAND CAPITAL	3.31	3.54	3.73	4.81	5.11	6.18	5.63
NET LAND RENT	17.54	17.17	14.23	21.09	26.65	23.74	24.94
LABOR (PAID AND UNPAID) 1/	7.04	6.93	7.78	9.94	10.35	11.65	10.06
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	101.21	93.63	92.55	111.69	125.83	141.62	151.93
RESIDUAL RETURNS TO MANAGEMENT AND RISK	1.72	18.93	-1.73	1.37	10.90	1.64	-12.88
NET RETURNS TO OWNED INPUTS	31.81	48.10	25.66	39.26	56.02	47.29	33.68
HARVEST PERIOD PRICE (DOLLARS/BU.)	3.37	2.71	2.27	3.00	3.83	3.75	3.45
YIELD (BU./PLANTED ACRE)	25.80	33.00	31.10	31.50	32.20	33.33	39.40

1/ HIRED LABOP (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 34--U.S. HARD RED SPRING WHEAT PRODUCTION COSTS, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
<u>DOLLARS PER PLANTED ACRE</u>							
CASH RECEIPTS:							
PRIMARY CROP	96.32	66.46	65.41	82.08	92.31	73.40	105.23
TOTAL	96.32	66.46	65.41	82.08	92.31	73.40	105.23
CASH EXPENSES:							
SEED	7.66	6.85	5.02	5.35	5.40	6.70	7.86
FERTILIZER	8.26	7.95	6.32	7.52	8.25	8.84	9.70
CHEMICALS	2.04	1.17	1.01	3.05	3.04	3.36	3.65
CUSTOM OPERATIONS	.81	.90	1.05	1.19	1.39	1.36	1.50
FUEL, LUBE, AND ELECTRICITY	3.11	3.37	3.91	4.38	6.51	8.82	10.76
REPAIRS	4.69	4.69	5.07	5.60	6.47	6.84	8.49
PURCHASED IRRIGATION WATER	.02	.02	.03	.03	.01	.01	.01
TOTAL, VARIABLE EXPENSES	26.59	24.94	22.40	27.12	31.07	35.93	41.97
GENERAL FARM OVERHEAD	3.74	4.42	4.55	4.52	5.68	4.64	7.39
TAXES AND INSURANCE	4.22	4.40	4.98	5.35	6.04	6.32	6.95
INTEREST	7.62	7.37	7.24	7.58	8.28	9.09	21.08
TOTAL, FIXED EXPENSES	15.58	16.19	16.77	17.45	20.00	20.05	35.42
TOTAL, CASH EXPENSES	42.17	41.14	39.17	44.57	51.07	55.98	77.39
RECEIPTS LESS CASH EXPENSES	54.14	25.33	26.24	37.51	41.24	17.42	27.84
CAPITAL REPLACEMENT	10.84	11.54	12.67	14.69	16.96	17.09	20.95
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	43.30	13.79	13.57	22.82	24.28	.33	6.89
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	26.59	24.94	22.40	27.12	31.07	35.93	41.97
GENERAL FARM OVERHEAD	3.74	4.42	4.55	4.52	5.68	4.64	7.39
TAXES AND INSURANCE	4.22	4.40	4.98	5.35	6.04	6.32	6.95
CAPITAL REPLACEMENT	10.84	11.54	12.67	14.69	16.96	17.09	20.95
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	.71	.62	.58	.76	1.13	1.51	2.03
RETURN TO OTHER NONLAND CAPITAL	4.10	4.37	4.80	5.56	6.42	6.37	7.99
NET LAND RENT	21.96	17.95	19.03	27.15	31.01	26.89	34.61
LABOR (PAID AND UNPAID) ^{1/}	6.04	6.74	7.38	7.03	7.09	7.18	8.51
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	78.21	74.98	76.39	92.17	105.40	105.93	130.40
RESIDUAL RETURNS TO MANAGEMENT AND RISK	18.11	-8.52	-10.98	-10.10	-13.09	-32.53	-25.17
NET RETURNS TO OWNED INPUTS	50.92	21.16	20.81	30.40	32.56	9.42	27.97
HARVEST PERIOD PRICE (DOLLARS/BU.)	3.98	2.68	2.45	2.89	3.62	3.97	3.69
YIELD (BU./PLANTED ACRE)	24.20	24.80	26.70	28.40	25.50	18.51	28.51

^{1/} HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 35--U.S. DURUM WHEAT PRODUCTION COSTS, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
DOLLARS PER PLANTED ACRE							
CASH RECEIPTS:							
PRIMARY CROP	118.36	70.51	62.68	89.07	106.07	100.27	97.59
TOTAL	118.36	70.51	62.68	89.07	106.07	100.27	97.59
CASH EXPENSES:							
SEED	9.03	6.73	5.72	5.20	6.03	7.13	9.37
FERTILIZER	5.75	6.09	4.74	3.49	5.25	5.16	6.40
CHEMICALS	2.24	.91	.79	2.73	2.82	3.09	3.34
CUSTOM OPERATIONS	.48	.48	.51	.71	.77	.83	.93
FUEL, LUBE, AND ELECTRICITY	3.26	3.24	3.41	4.68	6.94	9.45	11.60
REPAIRS	5.15	4.73	4.63	6.27	6.99	7.46	9.35
TOTAL, VARIABLE EXPENSES	25.90	22.17	19.79	23.08	28.80	33.12	40.99
GENERAL FARM OVERHEAD	4.12	4.63	4.93	4.66	5.53	5.28	6.27
TAXES AND INSURANCE	4.31	4.40	4.99	5.53	6.17	6.43	7.17
INTEREST	8.67	8.39	8.23	8.62	9.42	10.34	16.91
TOTAL, FIXED EXPENSES	17.10	17.41	18.15	18.81	21.12	22.05	30.35
TOTAL, CASH EXPENSES	42.99	39.59	37.95	41.89	49.92	55.17	71.34
RECEIPTS LESS CASH EXPENSES	75.37	30.92	24.73	47.18	56.15	45.10	26.25
CAPITAL REPLACEMENT	11.32	11.45	12.56	15.90	17.69	18.21	22.44
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	64.05	19.47	12.17	31.28	38.46	26.89	3.81
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	25.90	22.17	19.79	23.08	28.80	33.12	40.99
GENERAL FARM OVERHEAD	4.12	4.63	4.93	4.66	5.53	5.28	6.27
TAXES AND INSURANCE	4.31	4.40	4.99	5.53	6.17	6.43	7.17
CAPITAL REPLACEMENT	11.32	11.45	12.56	15.90	17.69	18.21	22.44
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	.81	.69	.64	.76	1.17	1.56	2.21
RETURN TO OTHER NONLAND CAPITAL	4.31	4.36	4.78	6.06	6.74	6.81	8.62
NET LAND RENT	27.21	20.91	20.15	34.89	38.41	37.64	37.25
LABOR (PAID AND UNPAID) ^{1/}	6.70	7.28	8.19	8.18	8.04	8.28	10.12
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	84.68	75.90	76.03	99.05	112.55	117.33	135.07
RESIDUAL RETURNS TO MANAGEMENT AND RISK	33.69	-5.39	-13.36	-9.98	-6.47	-17.06	-37.48
NET RETURNS TO OWNED INPUTS	72.72	27.85	20.40	39.91	47.88	37.23	20.72
HARVEST PERIOD PRICE (DOLLARS/BU.)	4.66	2.95	2.69	2.93	4.26	5.99	3.51
YIELD (BU./PLANTED ACRE)	25.40	23.90	23.30	30.40	24.90	16.74	27.83

^{1/} HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 36--U.S. WHITE WHEAT PRODUCTION COSTS, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
<u>DOLLARS PER PLANTED ACRE</u>							
CASH RECEIPTS:							
PRIMARY CROP	185.72	159.75	90.35	124.03	145.20	194.77	212.09
TOTAL	185.72	159.75	90.35	124.03	145.20	194.77	212.09
CASH EXPENSES:							
SEED	6.55	5.50	5.06	4.25	6.21	7.37	6.72
FERTILIZER	22.71	15.42	14.08	13.42	14.16	18.72	23.24
LIME AND GYPSUM	.36	.43	.00	.00	.00	.00	.00
CHEMICALS	4.24	5.33	4.80	6.11	6.10	6.48	7.20
CUSTOM OPERATIONS	1.94	2.03	1.60	2.39	2.67	2.97	3.21
FUEL, LUBE, AND ELECTRICITY	4.80	4.94	3.85	5.69	8.56	12.24	13.53
REPAIRS	7.13	6.77	4.91	7.16	8.12	9.54	10.05
PURCHASED IRRIGATION WATER	.72	.75	.59	.88	1.58	1.82	1.82
MISCELLANEOUS	.10	.10	.10	.10	.11	.13	.00
TOTAL, VARIABLE EXPENSES	48.54	41.27	34.98	40.00	47.51	59.27	65.77
GENERAL FARM OVERHEAD	7.40	5.96	6.35	12.69	14.12	12.74	14.59
TAXES AND INSURANCE	4.52	4.88	5.43	6.21	6.72	11.64	12.50
INTEREST	26.98	26.28	25.88	26.86	28.88	31.20	35.95
TOTAL, FIXED EXPENSES	38.89	37.12	37.66	45.76	49.71	55.58	63.04
TOTAL, CASH EXPENSES	87.44	78.39	72.64	85.76	97.22	114.85	128.81
RECEIPTS LESS CASH EXPENSES	98.29	81.36	17.71	38.27	47.98	79.92	83.28
CAPITAL REPLACEMENT	13.71	17.00	17.37	19.68	23.63	26.46	25.73
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	84.58	64.36	.34	18.59	24.35	53.46	57.55
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	48.54	41.27	34.98	40.00	47.51	59.27	65.77
GENERAL FARM OVERHEAD	7.40	5.96	6.35	12.69	14.12	12.74	14.59
TAXES AND INSURANCE	4.52	4.88	5.43	6.21	6.72	11.64	12.50
CAPITAL REPLACEMENT	13.71	17.00	17.37	19.68	23.63	26.46	25.73
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	2.23	1.66	1.69	2.01	2.82	3.93	5.38
RETURN TO OTHER NONLAND CAPITAL	5.05	6.26	6.40	7.25	8.70	9.54	9.57
NET LAND RENT	46.24	39.65	21.88	47.32	38.82	40.20	47.79
LABOR (PAID AND UNPAID) ^{1/}	8.17	8.16	8.87	8.56	9.27	10.20	10.76
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	135.87	124.84	102.96	143.72	151.60	173.98	192.09
RESIDUAL RETURNS TO MANAGEMENT AND RISK	49.86	34.91	-12.61	-19.69	-6.40	20.79	20.00
NET RETURNS TO OWNED INPUTS	111.55	90.64	26.22	45.45	53.22	84.66	93.50
HARVEST PERIOD PRICE (DOLLARS/BU.)	4.02	3.55	2.78	2.72	3.30	3.68	3.84
YIELD (BU./PLANTED ACRE)	46.20	45.00	32.50	45.60	44.00	52.90	55.22

^{1/} HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 37--U.S. RICE PRODUCTION COSTS, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
<u>DOLLARS PER PLANTED ACRE</u>							
CASH RECEIPTS:							
PRIMARY CROP	364.59	314.93	400.26	348.08	460.07	462.37	487.67
TOTAL	364.59	314.93	400.26	348.08	460.07	462.37	487.67
CASH EXPENSES:							
SEED	28.00	23.48	19.72	25.69	23.07	28.94	29.95
FERTILIZER	44.39	29.62	28.00	27.24	28.49	36.04	38.85
CHEMICALS	17.72	25.02	22.20	20.84	21.54	22.93	25.08
CUSTOM OPERATIONS	19.26	21.26	21.70	23.44	26.16	28.88	30.64
FUEL, LUBE, AND ELECTRICITY	19.94	21.66	21.97	23.40	33.35	43.41	49.83
REPAIRS	13.62	13.65	12.89	13.54	16.21	18.27	19.59
PURCHASED IRRIGATION WATER	5.48	6.05	6.17	6.67	7.83	7.91	7.66
DRYING	21.46	23.31	23.64	25.18	27.56	29.30	35.78
MISCELLANEOUS	.30	.29	.29	.30	.28	.26	1.51
TOTAL, VARIABLE EXPENSES	* 170.16	164.34	156.58	166.30	184.49	215.94	238.89
GENERAL FARM OVERHEAD	20.09	20.99	22.35	24.82	27.00	27.95	25.99
TAXES AND INSURANCE	5.38	5.63	6.43	6.85	8.13	9.86	9.55
INTEREST	52.74	51.12	50.20	52.49	57.17	62.55	61.57
TOTAL, FIXED EXPENSES	78.21	77.74	78.98	84.15	92.30	100.36	97.11
TOTAL, CASH EXPENSES	248.37	242.09	235.55	250.45	276.79	316.30	336.00
RECEIPTS LESS CASH EXPENSES	116.21	72.84	164.71	97.62	183.28	146.07	151.67
CAPITAL REPLACEMENT	29.04	26.86	28.82	31.05	37.08	40.15	42.94
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	87.17	45.98	135.89	66.57	146.20	105.92	108.73
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	170.16	164.34	156.58	166.30	184.49	215.94	238.89
GENERAL FARM OVERHEAD	20.09	20.99	22.35	24.82	27.00	27.95	25.99
TAXES AND INSURANCE	5.38	5.63	6.43	6.85	8.13	9.86	9.55
CAPITAL REPLACEMENT	29.04	26.86	28.82	31.05	37.08	40.15	42.94
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	4.35	3.69	3.21	4.69	6.42	8.40	11.00
RETURN TO OTHER NONLAND CAPITAL	10.35	9.57	10.27	11.06	13.21	14.24	15.37
NET LAND RENT	67.37	58.12	74.36	70.47	96.26	87.84	92.13
LABOR (PAID AND UNPAID) ^{1/}	32.35	36.43	24.54	26.12	29.06	31.39	32.85
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	339.09	325.64	326.55	341.36	401.65	435.77	468.72
RESIDUAL RETURNS TO MANAGEMENT AND RISK	25.50	-10.71	73.71	6.71	58.42	26.60	18.95
NET RETURNS TO OWNED INPUTS	139.92	97.10	186.09	119.06	203.38	168.47	170.30
HARVEST PERIOD PRICE (DOLLARS/CWT.)	8.01	6.73	9.10	7.82	10.07	10.69	10.21
YIELD (CWT./PLANTED ACRE)	45.54	46.79	43.99	44.49	45.70	43.24	47.75

^{1/} HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

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TABLE 38--RICE PRODUCTION COSTS, ARKANSAS (NON-DELTA), 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
DOLLARS PER PLANTED ACRE							
CASH RECEIPTS:							
PRIMARY CROP	376.42	320.74	391.81	346.46	431.31	426.21	450.74
TOTAL	376.42	320.74	391.81	346.46	431.31	426.21	450.74
CASH EXPENSES:							
SEED	26.14	21.00	20.57	27.43	22.23	31.74	31.82
FERTILIZER	38.55	26.24	26.48	25.89	26.48	34.51	36.74
CHEMICALS	18.45	27.17	21.15	19.93	20.33	21.61	23.59
CUSTOM OPERATIONS	15.29	16.65	16.33	17.94	19.18	21.63	22.93
FUEL, LUBE, AND ELECTRICITY	21.19	22.72	22.14	23.98	33.96	45.45	54.48
REPAIRS	13.72	13.56	12.31	13.15	15.31	17.42	18.63
PURCHASED IRRIGATION WATER	.64	.70	.68	.75	.96	1.07	1.07
DRYING	23.24	24.91	24.28	26.30	28.52	29.99	35.89
MISCELLANEOUS	.00	.00	.00	.00	.00	.00	1.61
TOTAL, VARIABLE EXPENSES	157.23	152.95	143.95	155.37	166.97	203.42	226.76
GENERAL FARM OVERHEAD	20.92	21.86	23.27	25.09	25.69	25.38	24.04
TAXES AND INSURANCE	5.90	5.94	6.24	6.76	7.99	7.74	8.02
INTEREST	54.76	53.09	52.15	54.49	59.29	64.80	57.29
TOTAL, FIXED EXPENSES	81.57	80.89	81.66	86.34	92.97	97.92	89.35
TOTAL, CASH EXPENSES	238.80	233.84	225.61	241.71	259.94	301.34	316.11
RECEIPTS LESS CASH EXPENSES	137.61	86.90	166.20	104.75	171.36	124.87	134.63
CAPITAL REPLACEMENT	33.28	30.03	25.94	28.79	34.34	38.12	40.16
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	104.33	56.87	140.26	75.96	137.02	86.75	94.47
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	157.23	152.95	143.95	155.37	166.97	203.42	226.76
GENERAL FARM OVERHEAD	20.92	21.86	23.27	25.09	25.69	25.38	24.04
TAXES AND INSURANCE	5.90	5.94	6.24	6.76	7.99	7.74	8.02
CAPITAL REPLACEMENT	33.28	30.03	25.94	28.79	34.34	38.12	40.16
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	4.00	3.48	2.87	4.32	5.49	7.77	10.16
RETURN TO OTHER NONLAND CAPITAL	12.21	11.02	9.52	10.56	12.60	13.91	14.81
NET LAND RENT	79.93	69.46	85.72	82.62	100.88	87.63	90.61
LABOR (PAID AND UNPAID) ^{1/}	38.02	39.95	24.54	26.91	29.36	32.41	33.03
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	351.49	334.68	322.04	340.43	383.32	416.38	447.59
RESIDUAL RETURNS TO MANAGEMENT AND RISK	24.93	-13.94	69.77	6.04	47.99	9.83	3.15
NET RETURNS TO OWNED INPUTS	159.09	109.96	192.41	130.45	196.32	151.55	151.76
HARVEST PERIOD PRICE (DOLLARS/CWT.)	7.96	6.69	9.05	7.78	10.01	10.30	9.95
YIELD (CWT./PLANTED ACRE)	47.30	47.94	43.32	44.55	43.10	41.38	45.30

^{1/} HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

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TABLE 39--RICE PRODUCTION COSTS, CALIFORNIA, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
DOLLARS PER PLANTED ACRE							
CASH RECEIPTS:							
PRIMARY CROP	443.80	362.69	508.61	392.68	631.12	697.05	671.87
TOTAL	443.80	362.69	508.61	392.68	631.12	697.05	671.87
CASH EXPENSES:							
SEED	24.55	24.55	20.07	31.01	28.23	25.79	30.68
FERTILIZER	46.57	34.47	33.29	32.97	32.94	41.48	43.66
CHEMICALS	10.23	15.43	20.24	18.98	19.36	20.60	22.41
CUSTOM OPERATIONS	32.89	34.35	38.67	37.09	43.27	48.54	52.90
FUEL, LUBE, AND ELECTRICITY	12.45	12.80	14.32	13.54	18.67	25.76	29.88
REPAIRS	16.41	15.56	16.21	15.12	17.41	20.16	22.00
PURCHASED IRRIGATION WATER	13.38	13.97	15.73	15.09	16.65	18.37	19.81
DRYING	22.04	22.65	25.35	23.97	30.23	37.62	45.43
MISCELLANEOUS	.00	.00	.00	.00	.00	.00	1.42
TOTAL, VARIABLE EXPENSES	178.51	173.78	183.88	187.77	206.76	238.32	268.19
GENERAL FARM OVERHEAD	30.20	31.56	33.59	36.21	42.94	41.00	38.03
TAXES AND INSURANCE	5.83	6.20	6.55	6.97	8.09	18.85	18.96
INTEREST	86.79	84.56	83.27	86.41	92.92	100.39	87.87
TOTAL, FIXED EXPENSES	122.82	122.31	123.41	129.59	143.95	160.24	144.86
TOTAL, CASH EXPENSES	301.33	296.09	307.29	317.36	350.71	398.56	413.05
RECEIPTS LESS CASH EXPENSES	142.47	66.60	201.32	75.32	280.41	298.49	258.82
CAPITAL REPLACEMENT	26.27	30.35	27.94	30.38	35.90	39.27	43.49
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	116.20	36.25	173.38	44.94	244.51	259.22	215.33
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	178.51	173.78	183.88	187.77	206.76	238.32	268.19
GENERAL FARM OVERHEAD	30.20	31.56	33.59	36.21	42.94	41.00	38.03
TAXES AND INSURANCE	5.83	6.20	6.55	6.97	8.09	18.85	18.96
CAPITAL REPLACEMENT	26.27	30.35	27.94	30.38	35.90	39.27	43.49
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	4.19	3.62	3.17	4.98	6.84	8.51	11.23
RETURN TO OTHER NONLAND CAPITAL	9.04	10.45	9.62	10.46	12.36	13.48	15.03
NET LAND RENT	99.50	80.85	114.05	83.92	158.83	159.63	150.95
LABOR (PAID AND UNPAID) ^{1/}	34.40	34.52	24.44	26.04	28.14	30.92	31.35
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	387.94	371.33	403.24	386.73	499.86	549.98	577.23
RESIDUAL RETURNS TO MANAGEMENT AND RISK	55.86	-8.64	105.37	5.95	131.26	147.07	94.64
NET RETURNS TO OWNED INPUTS	202.99	120.80	256.65	131.35	337.43	359.61	303.20
HARVEST PERIOD PRICE (DOLLARS/CWT.)	7.74	6.51	8.80	7.57	9.74	10.90	9.85
YIELD (CWT./PLANTED ACRE)	57.30	55.70	57.78	51.88	64.80	63.95	68.21

^{1/} HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 40--RICE PRODUCTION COSTS, DELTA, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
<u>DOLLARS PER PLANTED ACRE</u>							
CASH RECEIPTS:							
PRIMARY CROP	312.62	294.55	375.75	331.68	413.22	372.28	441.71
TOTAL	312.62	294.55	375.75	331.68	413.22	372.28	441.71
CASH EXPENSES:							
SEED	32.40	24.30	20.08	26.41	21.41	30.58	30.58
FERTILIZER	32.40	24.00	29.56	20.72	22.36	26.96	30.75
CHEMICALS	19.05	27.75	22.05	24.92	25.42	27.04	29.44
CUSTOM OPERATIONS	16.36	19.69	20.17	22.12	23.62	26.42	28.34
FUEL, LUBE, AND ELECTRICITY	20.35	24.12	24.55	26.54	36.47	43.54	52.07
REPAIRS	10.34	11.31	10.72	11.43	13.27	15.16	16.29
DRYING	19.85	23.53	23.95	25.89	28.63	26.73	32.08
MISCELLANEOUS	.00	.00	.00	.00	.00	.00	1.44
TOTAL, VARIABLE EXPENSES	150.75	154.70	151.07	158.03	171.18	196.43	220.99
GENERAL FARM OVERHEAD	15.10	15.78	16.80	20.05	20.53	22.07	22.23
TAXES AND INSURANCE	5.64	5.64	6.63	6.52	7.66	6.88	6.88
INTEREST	42.26	40.55	39.60	42.02	46.91	52.51	52.97
TOTAL, FIXED EXPENSES	63.01	61.98	63.03	68.59	75.10	81.46	82.08
TOTAL, CASH EXPENSES	213.76	216.67	214.11	226.62	246.28	277.89	303.07
RECEIPTS LESS CASH EXPENSES	98.86	77.88	161.64	105.06	166.94	94.39	138.64
CAPITAL REPLACEMENT	30.77	28.04	32.86	26.55	31.70	35.36	37.45
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	68.09	49.84	128.78	78.51	135.24	59.03	101.19
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	150.75	154.70	151.07	158.03	171.18	196.43	220.99
GENERAL FARM OVERHEAD	15.10	15.78	16.80	20.05	20.53	22.07	22.23
TAXES AND INSURANCE	5.64	5.64	6.63	6.52	7.66	6.88	6.88
CAPITAL REPLACEMENT	30.77	28.04	32.86	26.55	31.70	35.36	37.45
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	3.74	3.46	3.62	4.28	5.66	7.43	9.91
RETURN TO OTHER NONLAND CAPITAL	11.25	10.25	12.02	9.71	11.59	12.84	13.77
NET LAND RENT	51.67	50.60	64.82	62.63	79.59	63.50	77.69
LABOR (PAID AND UNPAID) 1/	28.49	36.07	25.80	23.43	26.47	27.68	28.90
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	297.42	304.54	313.62	311.19	354.37	372.19	417.82
RESIDUAL RETURNS TO MANAGEMENT AND RISK	15.20	-9.99	62.12	20.49	58.85	.09	23.89
NET RETURNS TO OWNED INPUTS	110.35	90.39	168.38	120.53	182.16	111.54	154.16
HARVEST PERIOD PRICE (DOLLARS/CWT.)	7.99	6.72	9.09	7.81	10.05	10.13	10.43
YIELD (CWT./PLANTED ACRE)	39.10	43.82	41.35	42.45	41.10	36.75	42.35

1/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 41--RICE PRODUCTION COSTS, GULF COAST, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
DOLLARS PER PLANTED ACRE							
CASH RECEIPTS:							
PRIMARY CROP	344.24	302.69	375.81	340.36	419.34	431.64	466.07
TOTAL	344.24	302.69	375.81	340.36	419.34	431.64	466.07
CASH EXPENSES:							
SEED	29.00	24.35	16.68	21.46	21.99	26.98	27.01
FERTILIZER	51.41	32.06	22.53	29.03	31.22	40.37	45.27
CHEMICALS	20.19	26.50	26.56	20.37	21.33	22.70	24.49
CUSTOM OPERATIONS	17.74	19.94	19.87	22.36	24.01	26.91	28.84
FUEL, LUBE, AND ELECTRICITY	21.65	23.95	23.73	26.32	38.62	50.54	53.75
REPAIRS	13.88	14.16	13.06	14.29	17.96	20.03	22.05
PURCHASED IRRIGATION WATER	8.76	9.84	9.81	11.04	12.90	13.74	14.56
DRYING	20.13	22.27	22.06	24.47	24.87	26.03	33.54
MISCELLANEOUS	.81	.79	.79	.82	.78	.80	1.50
TOTAL, VARIABLE EXPENSES	183.57	173.85	155.09	170.16	193.68	228.10	251.01
GENERAL FARM OVERHEAD	20.68	21.61	23.00	22.50	22.85	27.30	24.70
TAXES AND INSURANCE	4.78	5.18	6.14	7.04	8.52	9.04	8.34
INTEREST	40.09	38.87	38.18	39.90	43.42	47.46	59.13
TOTAL, FIXED EXPENSES	65.55	65.66	67.32	69.43	74.79	83.80	92.17
TOTAL, CASH EXPENSES	249.12	239.51	222.41	239.59	268.47	311.90	343.18
RECEIPTS LESS CASH EXPENSES	95.12	63.18	153.40	100.77	150.87	119.74	122.89
CAPITAL REPLACEMENT	27.13	22.86	24.27	35.57	42.82	45.47	50.21
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	67.99	40.32	129.13	65.20	108.05	74.27	72.68
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	183.57	173.85	155.09	170.16	193.68	228.10	251.01
GENERAL FARM OVERHEAD	20.68	21.61	23.00	22.50	22.85	27.30	24.70
TAXES AND INSURANCE	4.78	5.18	6.14	7.04	8.52	9.04	8.34
CAPITAL REPLACEMENT	27.13	22.86	24.27	35.57	42.82	45.47	50.21
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	4.86	3.95	2.80	5.07	7.32	9.53	12.68
RETURN TO OTHER NONLAND CAPITAL	9.43	7.95	8.44	12.37	14.89	15.83	17.49
NET LAND RENT	53.43	46.49	58.16	60.90	78.38	66.59	74.02
LABOR (PAID AND UNPAID) ^{1/}	29.52	35.03	21.17	26.86	30.83	33.06	36.77
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	333.39	316.92	299.07	340.45	399.29	434.92	475.22
RESIDUAL RETURNS TO MANAGEMENT AND RISK	10.84	-14.23	76.74	-.09	20.05	-3.28	-9.15
NET RETURNS TO OWNED INPUTS	108.08	79.19	167.31	105.10	151.47	121.73	131.81
HARVEST PERIOD PRICE (DOLLARS/CWT.)	8.27	6.96	9.40	8.09	10.41	11.24	10.64
YIELD (CWT./PLANTED ACRE)	41.60	43.51	39.96	42.09	40.30	38.40	43.82

^{1/} HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 42--U.S. SOYBEAN PRODUCTION COSTS, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
<u>DOLLARS PER PLANTED ACRE</u>							
CASH RECEIPTS:							
PRIMARY CROP	139.93	172.46	178.46	195.43	201.32	199.71	179.48
TOTAL	139.93	172.46	178.46	195.43	201.32	199.71	179.48
CASH EXPENSES:							
SEED	8.32	6.26	9.48	8.88	9.19	7.87	10.70
FERTILIZER	4.95	4.41	5.36	5.70	6.49	8.14	8.47
LIME AND GYPSUM	.71	.80	.83	.94	1.00	1.22	1.31
CHEMICALS	10.19	10.30	9.34	12.51	12.78	13.64	14.86
CUSTOM OPERATIONS	1.88	1.80	2.34	2.42	2.59	2.85	3.48
FUEL, LUBE, AND ELECTRICITY	4.61	4.34	5.61	5.71	8.89	12.23	12.93
REPAIRS	5.75	5.00	6.02	6.04	6.77	7.37	7.51
MISCELLANEOUS	.00	.00	.00	.00	.00	.00	.09
TECHNICAL SERVICES	.00	.00	.00	.00	.00	.00	.18
TOTAL, VARIABLE EXPENSES	36.41	32.90	38.97	42.20	47.71	53.32	59.53
GENERAL FARM OVERHEAD	6.41	6.74	7.17	8.47	9.43	10.30	9.56
TAXES AND INSURANCE	4.45	4.72	5.35	5.55	6.24	10.43	10.45
INTEREST	19.64	19.13	18.84	19.56	21.04	22.75	26.41
TOTAL, FIXED EXPENSES	30.50	30.60	31.36	33.57	36.72	43.48	46.42
TOTAL, CASH EXPENSES	66.91	63.50	70.33	75.77	84.43	96.80	105.95
RECEIPTS LESS CASH EXPENSES	73.01	108.96	108.12	119.66	116.90	102.91	73.53
CAPITAL REPLACEMENT	13.42	15.18	16.28	16.43	18.62	19.37	20.59
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	59.59	93.78	91.84	103.23	98.28	83.54	52.94
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	36.41	32.90	38.97	42.20	47.71	53.32	59.53
GENERAL FARM OVERHEAD	6.41	6.74	7.17	8.47	9.43	10.30	9.56
TAXES AND INSURANCE	4.45	4.72	5.35	5.55	6.24	10.43	10.45
CAPITAL REPLACEMENT	13.42	15.18	16.28	16.43	18.62	19.37	20.59
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	1.05	.89	1.05	1.66	2.35	3.00	3.87
RETURN TO OTHER NONLAND CAPITAL	4.94	5.59	5.99	6.05	6.85	7.18	7.58
NET LAND RENT	44.57	54.04	57.12	63.37	64.17	64.98	56.86
LABOR (PAID AND UNPAID) ^{1/}	8.66	9.41	10.72	12.44	13.67	14.58	14.23
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	119.91	129.48	142.66	156.16	169.05	183.16	182.67
RESIDUAL RETURNS TO MANAGEMENT AND RISK	20.02	42.98	35.80	39.27	32.28	16.55	-3.19
NET RETURNS TO OWNED INPUTS	79.24	112.91	110.68	122.79	119.32	106.29	79.35
HARVEST PERIOD PRICE (DOLLARS/BU.)	4.94	6.84	5.91	6.69	6.31	7.72	6.05
YIELD (BU./PLANTED ACRE)	28.30	25.20	30.20	29.20	31.90	25.86	29.68

^{1/} HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 43--SOYBEAN PRODUCTION COSTS, DELTA, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
<u>DOLLARS PER PLANTED ACRE</u>							
CASH RECEIPTS:							
PRIMARY CROP	116.48	146.38	135.55	160.45	181.94	129.08	129.83
TOTAL	116.48	146.38	135.55	160.45	181.94	129.08	129.83
CASH EXPENSES:							
SEED	9.88	6.09	10.82	10.00	10.36	7.87	12.94
FERTILIZER	5.08	4.53	5.31	5.39	5.59	7.38	9.33
LIME AND GYPSUM	.59	.68	.69	.59	.65	.79	.37
CHEMICALS	11.82	12.66	11.42	15.14	15.38	16.74	18.57
CUSTOM OPERATIONS	1.40	1.37	1.59	1.78	1.91	2.16	4.69
FUEL, LUBE, AND ELECTRICITY	5.91	5.67	6.56	7.22	11.63	15.61	13.51
REPAIRS	7.13	6.31	6.80	7.38	8.35	9.05	6.35
MISCELLANEOUS	.00	.00	.00	.00	.00	.00	.43
TECHNICAL SERVICES	.00	.00	.00	.00	.00	.00	.86
TOTAL, VARIABLE EXPENSES	41.81	37.31	43.19	47.50	54.07	59.60	67.05
GENERAL FARM OVERHEAD	4.58	4.86	5.18	7.08	7.13	6.21	7.60
TAXES AND INSURANCE	4.63	4.85	5.59	5.61	6.33	5.00	4.34
INTEREST	13.41	13.00	12.77	13.35	14.52	15.87	18.12
TOTAL, FIXED EXPENSES	22.62	22.71	23.54	26.04	27.98	27.08	30.06
TOTAL, CASH EXPENSES	64.42	60.02	66.73	73.54	82.05	86.68	97.11
RECEIPTS LESS CASH EXPENSES	52.06	86.36	68.82	86.91	99.89	42.40	32.72
CAPITAL REPLACEMENT	16.16	17.38	19.34	17.94	20.36	21.22	20.13
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	35.90	68.98	49.48	68.97	79.53	21.18	12.59
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	41.81	37.31	43.19	47.50	54.07	59.60	67.05
GENERAL FARM OVERHEAD	4.58	4.86	5.18	7.08	7.13	6.21	7.60
TAXES AND INSURANCE	4.63	4.85	5.59	5.61	6.33	5.00	4.34
CAPITAL REPLACEMENT	16.16	17.38	19.34	17.94	20.36	21.22	20.13
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	1.28	1.09	1.34	2.06	2.88	3.60	4.38
RETURN TO OTHER NONLAND CAPITAL	5.37	5.77	6.42	5.96	6.76	7.45	6.57
NET LAND RENT	22.90	27.14	26.14	31.74	35.03	31.25	29.76
LABOR (PAID AND UNPAID) ^{1/}	9.81	10.64	12.47	13.94	15.35	16.04	11.00
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	106.54	109.04	119.67	131.83	147.92	150.37	150.83
RESIDUAL RETURNS TO MANAGEMENT AND RISK	9.95	37.34	15.88	28.61	34.02	-21.29	-21.00
NET RETURNS TO OWNED INPUTS	49.31	81.98	62.25	82.31	94.05	37.05	30.71
HARVEST PERIOD PRICE (DOLLARS/BU.)	5.11	7.07	6.11	6.92	6.52	8.16	6.23
YIELD (BU./PLANTED ACRE)	22.80	20.70	22.20	23.20	27.90	15.82	20.84

^{1/} HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

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TABLE 44--SOYBEAN PRODUCTION COSTS, LAKE STATES AND CORN BELT, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
<u>DOLLARS PER PLANTED ACRE</u>							
CASH RECEIPTS:							
PRIMARY CROP	154.91	193.19	208.51	224.20	221.44	252.99	207.79
TOTAL	154.91	193.19	208.51	224.20	221.44	252.99	207.79
CASH EXPENSES:							
SEED	8.09	6.41	8.88	8.38	8.95	8.09	10.26
FERTILIZER	3.41	3.06	3.29	3.39	4.68	5.76	6.06
LIME AND GYPSUM	.47	.51	.55	.66	.70	.82	.91
CHEMICALS	8.68	9.26	8.34	11.28	11.51	12.24	13.30
CUSTOM OPERATIONS	1.55	1.51	2.04	2.07	2.21	2.49	2.65
FUEL, LUBE, AND ELECTRICITY	3.94	3.75	5.06	5.06	7.91	10.80	12.56
REPAIRS	5.22	4.59	5.76	5.68	6.42	7.04	8.05
TOTAL, VARIABLE EXPENSES	31.36	29.09	33.92	36.52	42.38	47.24	53.79
GENERAL FARM OVERHEAD	7.38	7.76	8.27	8.93	10.83	12.72	11.00
TAXES AND INSURANCE	4.37	4.69	5.26	5.60	6.34	14.09	14.21
INTEREST	23.74	23.16	22.82	23.64	25.35	27.31	30.40
TOTAL, FIXED EXPENSES	35.49	35.61	36.34	38.16	42.52	54.12	55.61
TOTAL, CASH EXPENSES	66.85	64.69	70.27	74.68	84.90	101.36	109.40
RECEIPTS LESS CASH EXPENSES	88.06	128.50	138.25	149.51	136.55	151.63	98.39
CAPITAL REPLACEMENT	12.62	14.67	15.32	16.43	18.83	19.53	21.74
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	75.44	113.83	122.93	133.08	117.72	132.10	76.65
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	31.36	29.09	33.92	36.52	42.38	47.24	53.79
GENERAL FARM OVERHEAD	7.38	7.76	8.27	8.93	10.83	12.72	11.00
TAXES AND INSURANCE	4.37	4.69	5.26	5.60	6.34	14.09	14.21
CAPITAL REPLACEMENT	12.62	14.67	15.32	16.43	18.83	19.53	21.74
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	.91	.78	.87	1.39	2.00	2.54	3.48
RETURN TO OTHER NONLAND CAPITAL	4.82	5.60	5.85	6.28	7.19	7.40	8.35
NET LAND RENT	57.07	70.61	77.36	87.55	87.33	90.92	75.50
LABOR (PAID AND UNPAID) ^{1/}	7.83	8.64	9.65	11.84	13.02	14.09	15.62
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	126.36	141.83	156.49	174.53	187.92	208.53	203.69
RESIDUAL RETURNS TO MANAGEMENT AND RISK	28.55	51.36	52.02	49.67	33.52	44.46	4.10
NET RETURNS TO OWNED INPUTS	99.18	136.99	145.74	156.72	143.07	159.41	107.05
HARVEST PERIOD PRICE (DOLLARS/BU.)	4.91	6.80	5.87	6.65	6.27	7.62	6.04
YIELD (BU./PLANTED ACRE)	31.52	28.40	35.50	33.70	35.30	33.19	34.43

^{1/} HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

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TABLE 45--SOYBEAN PRODUCTION COSTS, NORTHERN PLAINS, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
DOLLARS PER PLANTED ACRE							
CASH RECEIPTS:							
PRIMARY CROP	113.42	113.27	180.73	184.54	185.09	176.16	186.94
TOTAL	113.42	113.27	180.73	164.54	185.09	176.16	186.94
CASH EXPENSES:							
SEED	7.04	5.74	8.26	7.58	8.39	7.26	9.34
FERTILIZER	1.25	1.09	1.78	1.39	1.33	2.92	1.90
LIME AND GYPSUM	.33	.40	.38	.62	.57	.62	.64
CHEMICALS	6.72	5.44	4.88	6.14	6.11	6.53	7.15
CUSTOM OPERATIONS	1.19	.92	1.85	1.59	1.52	1.54	1.66
FUEL, LUBE, AND ELECTRICITY	3.63	2.77	5.52	4.67	7.52	11.13	13.68
REPAIRS	4.39	3.09	5.74	4.79	5.45	6.31	7.60
TOTAL, VARIABLE EXPENSES	24.55	19.45	28.41	26.78	30.89	36.31	41.97
GENERAL FARM OVERHEAD	10.85	10.99	11.72	9.08	10.55	9.69	11.66
TAXES AND INSURANCE	4.37	4.50	5.08	5.19	5.79	9.65	10.88
INTEREST	15.89	15.38	15.10	15.81	17.28	18.96	30.79
TOTAL, FIXED EXPENSES	31.11	30.88	31.89	30.09	33.62	38.30	53.33
TOTAL, CASH EXPENSES	55.65	50.33	60.30	56.87	64.51	74.61	95.30
RECEIPTS LESS CASH EXPENSES	57.76	62.94	120.43	107.68	120.58	101.55	91.64
CAPITAL REPLACEMENT	11.53	12.33	13.33	13.04	14.77	16.74	19.40
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	46.23	50.61	107.10	94.64	105.81	84.81	72.24
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	24.55	19.45	28.41	26.78	30.89	36.31	41.97
GENERAL FARM OVERHEAD	10.85	10.99	11.72	9.08	10.55	9.69	11.66
TAXES AND INSURANCE	4.37	4.50	5.08	5.19	5.79	9.65	10.88
CAPITAL REPLACEMENT	11.53	12.33	13.33	13.04	14.77	16.74	19.40
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	.65	.54	.64	1.02	1.47	1.91	2.59
RETURN TO OTHER NONLAND CAPITAL	4.48	4.79	5.18	5.07	5.74	6.40	7.64
NET LAND RENT	30.64	30.34	49.64	46.62	48.92	44.72	46.53
LABOR (PAID AND UNPAID) 1/	6.89	8.12	9.01	11.38	12.44	13.20	15.01
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	93.95	91.06	123.00	118.18	130.57	138.62	155.68
RESIDUAL RETURNS TO MANAGEMENT AND RISK	19.47	22.21	57.74	46.36	54.52	37.54	31.26
NET RETURNS TO OWNED INPUTS	62.13	66.00	122.20	110.45	123.09	103.77	103.03
HARVEST PERIOD PRICE (DOLLARS/BU.)	4.79	6.62	5.72	6.48	6.11	7.55	5.72
YIELD (BU./PLANTED ACRE)	23.70	17.10	31.60	25.40	30.30	23.34	32.70

1/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 46--SOYBEAN PRODUCTION COSTS, SOUTHEAST, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
<u>DOLLARS PER PLANTED ACRE</u>							
CASH RECEIPTS:							
PRIMARY CROP	116.57	149.53	129.71	151.68	166.75	121.52	139.61
TOTAL	116.57	149.53	129.71	151.68	166.75	121.52	139.61
CASH EXPENSES:							
SEED	7.81	6.11	10.24	9.64	9.00	7.44	10.43
FERTILIZER	11.10	9.91	13.22	14.38	14.35	17.23	17.03
LIME AND GYPSUM	1.78	2.08	2.04	2.24	2.39	2.91	3.56
CHEMICALS	14.55	12.44	11.44	15.45	15.83	16.95	18.75
CUSTOM OPERATIONS	3.66	3.64	3.97	4.38	4.71	4.92	5.46
FUEL, LUBE, AND ELECTRICITY	5.65	5.53	6.00	6.52	9.59	13.48	13.23
REPAIRS	6.30	5.69	5.74	6.16	6.64	7.12	6.97
MISCELLANEOUS	.00	.00	.00	.00	.00	.00	.07
TECHNICAL SERVICES	.00	.00	.00	.00	.00	.00	.17
TOTAL, VARIABLE EXPENSES	50.84	45.41	52.65	58.77	62.51	70.05	75.67
GENERAL FARM OVERHEAD	4.20	4.46	4.75	7.02	6.76	7.43	6.41
TAXES AND INSURANCE	4.55	4.73	5.43	5.44	6.02	5.34	4.91
INTEREST	14.97	14.58	14.35	14.90	16.05	17.37	20.81
TOTAL, FIXED EXPENSES	23.72	23.76	24.53	27.36	28.83	30.14	32.13
TOTAL, CASH EXPENSES	74.56	69.17	77.18	86.13	91.34	100.19	107.80
RECEIPTS LESS CASH EXPENSES	42.01	80.35	52.53	65.54	75.41	21.33	31.81
CAPITAL REPLACEMENT	13.72	15.06	16.72	15.88	17.37	18.04	18.08
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	28.29	65.29	35.81	49.66	58.04	3.29	13.73
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	50.84	45.41	52.65	58.77	62.51	70.05	75.67
GENERAL FARM OVERHEAD	4.20	4.46	4.75	7.02	6.76	7.43	6.41
TAXES AND INSURANCE	4.55	4.73	5.43	5.44	6.02	5.34	4.91
CAPITAL REPLACEMENT	13.72	15.06	16.72	15.88	17.37	18.04	18.08
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	1.42	1.14	1.45	2.27	3.13	4.09	4.99
RETURN TO OTHER NONLAND CAPITAL	4.77	5.23	5.81	5.52	6.04	6.57	6.21
NET LAND RENT	20.87	24.63	23.21	28.43	31.31	29.08	30.91
LABOR (PAID AND UNPAID) 1/	10.77	11.02	12.76	13.10	14.28	15.07	12.82
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	111.14	111.68	122.79	136.43	147.42	155.67	160.00
RESIDUAL RETURNS TO MANAGEMENT AND RISK	5.43	37.85	6.92	15.24	19.33	-34.15	-20.39
NET RETURNS TO OWNED INPUTS	43.26	79.87	50.15	64.57	74.09	20.66	34.54
HARVEST PERIOD PRICE (DOLLARS/BU.)	5.02	6.95	6.01	6.80	6.41	8.02	6.11
YIELD (BU./PLANTED ACRE)	23.20	21.50	21.60	22.30	26.00	15.14	22.84

1/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

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TABLE 47--U.S. SUNFLOWER PRODUCTION COSTS, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
DOLLARS PER PLANTED ACRE							
CASH RECEIPTS:							
PRIMARY CROP	.00	.00	.00	.00	116.55	100.01	119.46
TOTAL	.00	.00	.00	.00	116.55	100.01	119.46
CASH EXPENSES:							
SEED	.00	.00	.00	.00	5.53	5.82	6.38
FERTILIZER	.00	.00	.00	.00	9.18	11.44	11.02
CHEMICALS	.00	.00	.00	.00	6.50	6.88	7.31
CUSTOM OPERATIONS	.00	.00	.00	.00	1.98	2.20	2.50
FUEL, LUBE, AND ELECTRICITY	.00	.00	.00	.00	6.57	9.24	10.90
REPAIRS	.00	.00	.00	.00	5.05	6.57	7.91
DRYING	.00	.00	.00	.00	2.11	1.61	2.07
TOTAL, VARIABLE EXPENSES	.00	.00	.00	.00	37.72	43.76	48.09
GENERAL FARM OVERHEAD	.00	.00	.00	.00	6.88	5.90	7.43
TAXES AND INSURANCE	.00	.00	.00	.00	5.34	6.04	6.43
INTEREST	.00	.00	.00	.00	10.52	11.54	20.12
TOTAL, FIXED EXPENSES	.00	.00	.00	.00	22.74	23.48	33.98
TOTAL, CASH EXPENSES	.00	.00	.00	.00	60.45	67.24	82.07
RECEIPTS LESS CASH EXPENSES	.00	.00	.00	.00	56.10	32.77	37.39
CAPITAL REPLACEMENT	.00	.00	.00	.00	16.56	17.90	20.98
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	.00	.00	.00	.00	39.54	14.87	16.41
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	.00	.00	.00	.00	37.72	43.76	48.09
GENERAL FARM OVERHEAD	.00	.00	.00	.00	6.88	5.90	7.43
TAXES AND INSURANCE	.00	.00	.00	.00	5.34	6.04	6.43
CAPITAL REPLACEMENT	.00	.00	.00	.00	16.56	17.90	20.98
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	.00	.00	.00	.00	1.09	2.01	2.61
RETURN TO OTHER NONLAND CAPITAL	.00	.00	.00	.00	6.36	6.80	8.12
NET LAND RENT	.00	.00	.00	.00	30.36	27.42	31.85
LABOR (PAID AND UNPAID) ^{1/}	.00	.00	.00	.00	6.67	7.11	8.15
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	.00	.00	.00	.00	110.98	116.94	133.66
RESIDUAL RETURNS TO MANAGEMENT AND RISK	.00	.00	.00	.00	5.58	-16.93	-14.20
NET RETURNS TO OWNED INPUTS	.00	.00	.00	.00	50.05	26.41	36.53
HARVEST PERIOD PRICE (DOLLARS/CWT.)	.00	.00	.00	.00	8.83	10.41	10.28
YIELD (CWT./PLANTED ACRE)	.00	.00	.00	.00	13.20	9.61	11.62

^{1/} HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 48--U.S. PEANUT PRODUCTION COSTS, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
<u>DOLLARS PER PLANTED ACRE</u>							
CASH RECEIPTS:							
PRIMARY CROP	495.95	488.49	509.98	548.45	534.95	366.31	710.18
SECONDARY CROP	13.34	14.52	13.35	13.01	15.52	10.14	11.01
TOTAL	509.28	503.01	523.33	561.46	550.47	376.45	721.19
CASH EXPENSES:							
SEED	36.58	39.56	53.34	54.50	57.95	66.69	71.80
FERTILIZER	17.01	16.82	18.92	18.80	19.96	22.64	21.77
LIME AND GYPSUM	12.36	13.48	16.64	18.03	18.41	20.28	15.48
CHEMICALS	64.09	55.80	59.37	64.10	65.29	69.44	78.75
CUSTOM OPERATIONS	3.50	3.63	2.92	4.48	4.81	4.68	6.90
FUEL, LUBE, AND ELECTRICITY	17.84	10.21	19.52	22.01	31.14	40.74	35.40
REPAIRS	19.10	17.99	17.96	19.97	21.64	23.10	17.48
DRYING	23.72	24.21	25.96	29.27	33.63	22.02	43.76
MISCELLANEOUS	.00	.00	.00	.00	.00	.00	.09
TECHNICAL SERVICES	.00	.00	.00	.00	.00	.00	.19
TOTAL, VARIABLE EXPENSES	194.20	189.70	215.64	231.16	252.83	269.59	291.62
GENERAL FARM OVERHEAD	19.42	20.29	21.60	23.13	26.18	20.49	30.80
TAXES AND INSURANCE	5.40	5.53	7.82	8.04	8.59	8.49	9.39
INTEREST	37.06	35.78	35.06	36.87	40.54	44.74	107.42
TOTAL, FIXED EXPENSES	61.88	61.60	64.49	68.04	75.31	73.72	147.61
TOTAL, CASH EXPENSES	256.08	251.30	280.13	299.20	328.14	343.31	439.23
RECEIPTS LESS CASH EXPENSES	253.21	251.70	243.20	262.26	222.33	33.14	281.96
CAPITAL REPLACEMENT	18.85	21.70	33.74	34.72	36.08	39.02	43.63
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	234.36	230.00	209.46	227.54	186.25	-5.88	238.33
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	194.20	189.70	215.64	231.16	252.83	269.59	291.62
GENERAL FARM OVERHEAD	19.42	20.29	21.60	23.13	26.18	20.49	30.80
TAXES AND INSURANCE	5.40	5.53	7.82	8.04	8.59	8.49	9.39
CAPITAL REPLACEMENT	18.85	21.70	33.74	34.72	36.08	39.02	43.63
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	3.49	2.87	4.71	6.58	9.18	12.14	14.81
RETURN TO OTHER NONLAND CAPITAL	7.10	8.17	12.70	13.07	13.58	14.17	16.69
NET LAND RENT	92.16	91.89	118.81	124.33	135.02	123.68	105.26
LABOR (PAID AND UNPAID) 1/	18.56	20.07	30.98	32.62	35.83	36.83	30.36
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	359.18	360.22	446.00	473.64	517.29	524.41	542.56
RESIDUAL RETURNS TO MANAGEMENT AND RISK	150.11	142.79	77.33	87.82	33.18	-147.96	178.63
NET RETURNS TO OWNED INPUTS	271.42	265.79	244.53	264.41	226.79	38.86	345.75
HARVEST PERIOD PRICE (DOLLARS/LB.)	.196	.200	.210	.211	.207	.239	.270
YIELD (LBS./PLANTED ACRE)	2533.00	2445.00	2431.00	2602.00	2587.00	1526.43	2647.61

1/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 49--PEANUT PRODUCTION COSTS, SOUTHEAST, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
DOLLARS PER PLANTED ACRE							
CASH RECEIPTS:							
PRIMARY CROP	573.21	532.67	565.94	625.35	612.90	383.26	757.29
SECONDARY CROP	16.09	16.53	15.47	15.49	15.48	10.01	10.87
TOTAL	589.30	549.20	581.41	640.84	628.38	393.27	768.16
CASH EXPENSES:							
SEED	39.11	45.30	63.06	64.19	66.02	76.21	78.97
FERTILIZER	18.35	20.11	24.59	24.33	25.50	28.78	25.55
LIME AND GYPSUM	15.81	18.45	20.63	22.84	22.91	25.69	17.93
CHEMICALS	68.44	71.44	73.09	80.18	81.85	87.08	94.39
CUSTOM OPERATIONS	3.90	3.81	4.19	4.92	5.27	5.50	5.97
FUEL, LUBE, AND ELECTRICITY	16.04	15.45	16.86	19.53	29.07	39.03	34.44
REPAIRS	19.53	17.35	17.63	20.14	21.66	23.04	16.41
DRYING	25.07	24.14	26.35	30.52	36.97	22.62	44.81
MISCELLANEOUS	.00	.00	.00	.00	.00	.00	.11
TECHNICAL SERVICES	.00	.00	.00	.00	.00	.00	.25
TOTAL, VARIABLE EXPENSES	206.25	216.05	246.40	266.65	289.25	307.95	318.83
GENERAL FARM OVERHEAD	23.29	24.34	25.91	27.74	31.40	18.17	26.50
TAXES AND INSURANCE	5.23	5.61	8.09	7.91	8.57	8.42	9.00
INTEREST	34.80	33.39	32.60	34.60	38.62	43.23	116.08
TOTAL, FIXED EXPENSES	63.32	63.33	66.60	70.25	78.60	69.82	151.58
TOTAL, CASH EXPENSES	269.56	279.39	313.00	336.90	367.84	377.77	470.41
RECEIPTS LESS CASH EXPENSES	319.74	269.81	268.40	303.95	260.53	15.30	297.75
CAPITAL REPLACEMENT	18.61	21.04	35.86	33.89	35.40	36.75	42.05
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	301.13	248.77	232.54	270.06	225.13	-21.25	255.70
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	206.25	216.05	246.40	266.65	289.25	307.95	318.83
GENERAL FARM OVERHEAD	23.29	24.34	25.91	27.74	31.40	18.17	26.50
TAXES AND INSURANCE	5.23	5.61	8.09	7.91	8.57	8.42	9.00
CAPITAL REPLACEMENT	18.61	21.04	35.86	33.89	35.40	36.75	42.05
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	3.77	3.38	5.94	8.20	11.21	14.87	17.12
RETURN TO OTHER NONLAND CAPITAL	6.94	7.84	13.37	12.63	13.19	13.59	15.77
NET LAND RENT	104.71	98.60	142.92	154.79	176.75	170.91	99.00
LABOR (PAID AND UNPAID) 1/	19.36	19.58	30.88	32.17	34.71	35.52	29.24
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	388.16	396.44	509.37	543.98	600.49	606.18	557.51
RESIDUAL RETURNS TO MANAGEMENT AND RISK	201.14	152.76	72.04	96.86	27.88	-212.91	210.65
NET RETURNS TO OWNED INPUTS	335.92	282.16	265.15	304.65	263.75	21.98	371.78
HARVEST PERIOD PRICE (DOLLARS/LB.)	.188	.191	.201	.202	.198	.218	.270
YIELD (LBS./PLANTED ACRE)	3057.00	2784.00	2817.00	3098.00	3095.00	1759.83	2846.25

1/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 50--PEANUT PRODUCTION COSTS, SOUTHERN PLAINS, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
<u>DOLLARS PER PLANTED ACRE</u>							
CASH RECEIPTS:							
PRIMARY CROP	344.77	354.63	351.64	342.33	408.57	336.09	444.76
SECONDARY CROP	17.08	19.42	16.96	14.96	18.20	13.31	13.88
TOTAL	361.85	374.04	368.60	357.29	426.77	349.40	458.64
CASH EXPENSES:							
SEED	30.82	29.51	38.94	39.15	41.33	49.25	61.46
FERTILIZER	17.60	14.25	12.58	12.53	13.95	16.39	21.56
LIME AND GYPSUM	.60	.54	.07	.08	.08	.11	.55
CHEMICALS	45.92	23.92	27.56	29.33	30.28	29.89	31.43
CUSTOM OPERATIONS	3.93	4.26	4.37	4.52	4.89	4.02	6.96
FUEL, LUBE, AND ELECTRICITY	29.09	31.01	31.58	32.23	42.03	52.68	41.34
REPAIRS	23.47	23.08	21.89	22.03	24.23	25.59	22.19
DRYING	11.90	12.69	12.93	13.19	18.49	12.11	18.39
MISCELLANEOUS	.00	.00	.00	.00	.00	.00	.03
TECHNICAL SERVICES	.00	.00	.00	.00	.00	.00	.01
TOTAL, VARIABLE EXPENSES	163.34	139.26	149.92	153.06	175.28	190.04	203.92
GENERAL FARM OVERHEAD	13.84	14.46	15.39	16.48	18.65	21.31	28.55
TAXES AND INSURANCE	6.03	5.68	7.76	8.58	8.71	7.86	8.53
INTEREST	31.28	30.33	29.79	31.13	33.88	37.03	68.57
TOTAL, FIXED EXPENSES	51.14	50.46	52.94	56.19	61.24	66.20	105.65
TOTAL, CASH EXPENSES	214.48	189.72	202.85	209.25	236.52	256.24	309.57
RECEIPTS LESS CASH EXPENSES	147.37	184.32	165.74	148.04	190.25	93.16	149.07
CAPITAL REPLACEMENT	20.70	25.37	33.85	39.44	39.78	46.17	44.77
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	126.67	158.95	131.89	108.60	150.47	46.99	104.30
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	163.34	139.26	149.92	153.06	175.28	190.04	203.92
GENERAL FARM OVERHEAD	13.84	14.46	15.39	16.48	18.65	21.31	28.55
TAXES AND INSURANCE	6.03	5.68	7.76	8.58	8.71	7.86	8.53
CAPITAL REPLACEMENT	20.70	25.37	33.85	39.44	39.78	46.17	44.77
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	2.87	1.92	2.67	3.93	5.51	7.36	9.36
RETURN TO OTHER NONLAND CAPITAL	7.67	9.40	12.54	14.61	14.74	15.65	17.17
NET LAND RENT	58.10	58.72	61.69	49.30	62.92	56.41	72.18
LABOR (PAID AND UNPAID) 1/	15.15	16.68	33.70	36.76	40.31	41.80	34.01
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	287.70	271.49	317.52	322.16	365.90	386.60	418.49
RESIDUAL RETURNS TO MANAGEMENT AND RISK	74.15	102.56	51.08	35.12	60.87	-37.20	40.15
NET RETURNS TO OWNED INPUTS	157.95	189.28	161.68	139.73	184.35	84.02	172.87
HARVEST PERIOD PRICE (DOLLARS/LB.)	.213	.217	.226	.229	.224	.320	.260
YIELD (LBS./PLANTED ACRE)	1622.00	1635.00	1544.00	1496.00	1820.00	1049.47	1718.39

1/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 51--PEANUT PRODUCTION COSTS, VIRGINIA AND NORTH CAROLINA, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
DOLLARS PER PLANTED ACRE							
CASH RECEIPTS:							
PRIMARY CROP	490.51	564.19	582.23	627.61	497.35	362.54	887.49
SECONDARY CROP	5.11	6.50	5.91	5.77	7.00	5.71	7.99
TOTAL	495.62	570.69	588.14	633.39	504.35	368.25	895.48
CASH EXPENSES:							
SEED	38.30	38.68	47.44	50.24	61.04	65.29	62.41
FERTILIZER	12.19	11.23	12.24	12.46	13.39	14.18	10.47
LIME AND GYPSUM	20.82	19.46	30.90	32.19	34.81	35.00	26.08
CHEMICALS	80.05	60.57	68.99	71.70	73.11	77.79	88.29
CUSTOM OPERATIONS	2.09	2.53	2.70	3.09	3.31	3.26	9.64
FUEL, LUBE, AND ELECTRICITY	9.41	11.22	11.90	13.44	19.62	27.69	31.16
REPAIRS	13.48	14.83	14.64	16.31	17.39	19.54	15.04
DRYING	35.66	42.51	45.07	50.92	48.26	35.27	71.27
MISCELLANEOUS	.00	.00	.00	.00	.00	.00	.12
TECHNICAL SERVICES	.00	.00	.00	.00	.00	.00	.22
TOTAL, VARIABLE EXPENSES	212.01	201.03	233.86	250.35	270.93	278.02	314.70
GENERAL FARM OVERHEAD	15.44	16.13	17.17	18.38	20.81	10.58	46.68
TAXES AND INSURANCE	4.89	5.07	7.08	7.62	8.47	9.65	11.61
INTEREST	21.28	20.72	20.40	21.19	22.82	24.70	127.97
TOTAL, FIXED EXPENSES	41.61	41.92	44.65	47.19	52.11	44.93	186.26
TOTAL, CASH EXPENSES	253.62	242.95	278.51	297.54	323.04	322.95	500.96
RECEIPTS LESS CASH EXPENSES	242.01	327.74	309.63	335.84	181.31	45.30	394.52
CAPITAL REPLACEMENT	16.60	17.77	27.36	30.02	32.13	34.84	47.06
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	225.41	309.97	282.27	305.82	149.18	10.46	347.46
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	212.01	201.03	233.86	250.35	270.93	278.02	314.70
GENERAL FARM OVERHEAD	15.44	16.13	17.17	18.38	20.81	10.58	46.68
TAXES AND INSURANCE	4.89	5.07	7.08	7.62	8.47	9.65	11.61
CAPITAL REPLACEMENT	16.60	17.77	27.36	30.02	32.13	34.84	47.06
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	3.65	2.89	4.31	6.16	9.08	11.39	14.43
RETURN TO OTHER NONLAND CAPITAL	6.61	7.08	10.89	11.95	12.79	13.65	18.91
NET LAND RENT	83.40	102.67	113.99	130.58	108.60	87.58	164.43
LABOR (PAID AND UNPAID) ^{1/}	21.60	26.93	27.00	27.41	31.89	33.16	29.36
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	364.20	379.56	441.68	482.48	494.71	478.87	647.18
RESIDUAL RETURNS TO MANAGEMENT AND RISK	131.43	191.13	146.47	150.91	9.64	-110.62	248.30
NET RETURNS TO OWNED INPUTS	246.69	330.70	302.67	327.01	172.00	35.16	475.43
HARVEST PERIOD PRICE (DOLLARS/LB.)	.202	.206	.216	.217	.213	.231	.280
YIELD (LBS./PLANTED ACRE)	2429.00	2738.00	2691.00	2887.00	2332.00	1566.58	3165.37

^{1/} HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 52--U.S. FLAX PRODUCTION COSTS, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
DOLLARS PER PLANTED ACRE							
CASH RECEIPTS:							
PRIMARY CROP	59.31	49.87	48.19	70.61	78.05	84.65	79.63
TOTAL	59.31	49.87	48.19	70.61	78.05	84.65	79.63
CASH EXPENSES:							
SEED	7.50	6.39	4.75	4.65	6.65	6.65	7.63
FERTILIZER	1.43	1.11	.96	2.08	2.35	2.35	3.04
CHEMICALS	1.73	2.33	1.96	1.99	2.05	2.05	2.39
CUSTOM OPERATIONS	.62	.52	.86	1.06	1.05	1.05	1.14
FUEL, LUBE, AND ELECTRICITY	2.14	1.77	2.88	3.51	5.01	5.01	8.25
REPAIRS	3.50	2.67	4.04	4.86	5.17	5.17	6.65
TOTAL, VARIABLE EXPENSES	16.93	14.79	15.44	18.15	22.28	22.28	29.10
GENERAL FARM OVERHEAD	2.75	2.92	3.12	3.93	4.75	4.49	4.84
TAXES AND INSURANCE	4.08	4.27	4.78	5.17	5.66	6.04	6.04
INTEREST	9.61	9.27	9.08	9.56	10.54	11.66	13.07
TOTAL, FIXED EXPENSES	16.45	16.46	16.98	18.66	20.95	22.19	23.95
TOTAL, CASH EXPENSES	33.38	31.25	32.42	36.81	43.23	44.47	53.05
RECEIPTS LESS CASH EXPENSES	25.94	18.62	15.78	33.80	34.82	40.18	26.58
CAPITAL REPLACEMENT	9.82	10.50	11.32	13.40	14.55	17.97	17.94
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	16.12	8.12	4.46	20.40	20.27	22.21	8.64
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	16.93	14.79	15.44	18.15	22.28	22.28	29.10
GENERAL FARM OVERHEAD	2.75	2.92	3.12	3.93	4.75	4.49	4.84
TAXES AND INSURANCE	4.08	4.27	4.78	5.17	5.66	6.04	6.04
CAPITAL REPLACEMENT	9.82	10.50	11.32	13.40	14.55	17.97	17.94
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	.49	.45	.40	.50	.79	1.03	1.41
RETURN TO OTHER NONLAND CAPITAL	3.66	3.92	4.22	5.00	5.43	6.60	6.74
NET LAND RENT	14.15	11.97	12.73	19.68	20.19	20.58	23.12
LABOR (PAID AND UNPAID) ^{1/}	5.40	6.08	6.60	5.88	5.91	6.81	7.18
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	57.30	54.90	58.60	71.70	79.56	85.80	96.37
RESIDUAL RETURNS TO MANAGEMENT AND RISK	2.02	-5.03	-10.41	-1.09	-1.51	-1.15	-16.74
NET RETURNS TO OWNED INPUTS	25.73	17.39	13.54	29.97	30.81	33.87	21.71
HARVEST PERIOD PRICE (DOLLARS/BU.)	6.52	7.02	4.50	5.69	5.91	7.04	6.59
YIELD (BU./PLANTED ACRE)	9.10	7.10	10.70	12.40	13.20	12.03	12.09

^{1/} HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 53--U.S. COTTON PRODUCTION COSTS, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
DOLLARS PER PLANTED ACRE							
CASH RECEIPTS:							
PRIMARY CROP	211.67	277.75	262.49	226.06	316.28	274.16	286.69
SECONDARY CROP	40.73	48.04	51.59	36.27	49.74	39.62	38.86
TOTAL	252.40	325.79	314.09	262.33	366.02	313.78	325.55
CASH EXPENSES:							
SEED	5.88	5.03	6.67	6.18	6.23	6.27	8.30
FERTILIZER	17.86	17.06	17.26	13.49	14.44	17.79	21.66
LIME AND GYPSUM	.55	.71	.54	.36	.35	.48	.96
CHEMICALS	29.83	25.20	19.47	35.27	34.92	37.31	42.27
CUSTOM OPERATIONS	7.19	8.08	10.18	8.40	8.87	9.81	14.26
FUEL, LUBE, AND ELECTRICITY	16.36	18.09	22.65	18.42	27.43	35.10	35.19
REPAIRS	22.75	23.21	27.07	21.71	25.64	28.42	17.37
PURCHASED IRRIGATION WATER	3.00	3.37	4.24	3.50	3.88	3.94	5.41
GINNING	25.14	28.24	35.59	29.36	41.10	33.48	46.87
MISCELLANEOUS	.00	.00	.00	.00	.00	.00	1.13
TECHNICAL SERVICES	.00	.00	.00	.00	.00	.00	1.24
TOTAL, VARIABLE EXPENSES	128.56	128.99	143.67	136.69	162.86	172.60	194.66
GENERAL FARM OVERHEAD	14.23	15.33	16.37	12.53	13.28	9.61	20.89
TAXES AND INSURANCE	6.14	6.57	7.64	8.27	9.28	11.50	9.95
INTEREST	16.86	16.36	16.08	16.78	18.21	19.86	52.91
TOTAL, FIXED EXPENSES	37.23	38.26	40.09	37.58	40.77	40.97	83.75
TOTAL, CASH EXPENSES	165.79	167.25	183.76	174.27	203.63	213.57	278.41
RECEIPTS LESS CASH EXPENSES	86.61	158.55	130.33	88.07	162.38	100.21	47.14
CAPITAL REPLACEMENT	31.25	39.59	41.10	34.98	42.74	46.23	38.21
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	55.36	118.96	89.23	53.09	119.64	53.98	8.93
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	128.56	128.99	143.67	136.69	162.86	172.60	194.66
GENERAL FARM OVERHEAD	14.23	15.33	16.37	12.53	13.28	9.61	20.89
TAXES AND INSURANCE	6.14	6.57	7.64	8.27	9.28	11.50	9.95
CAPITAL REPLACEMENT	31.25	39.59	41.10	34.98	42.74	46.23	38.21
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	2.62	2.25	2.82	3.70	5.29	6.80	8.83
RETURN TO OTHER NONLAND CAPITAL	10.61	13.44	13.95	11.87	14.51	16.75	12.75
NET LAND RENT	25.86	33.42	32.10	40.77	49.31	43.24	50.55
LABOR (PAID AND UNPAID) ^{1/}	17.63	20.74	24.03	32.69	37.15	39.07	30.41
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	236.91	260.32	281.69	281.51	334.42	345.80	366.25
RESIDUAL RETURNS TO MANAGEMENT AND RISK	15.49	65.47	32.40	-19.17	31.60	-32.02	-40.70
NET RETURNS TO OWNED INPUTS	72.22	135.32	105.31	69.86	137.86	73.84	61.84
HARVEST PERIOD PRICE (DOLLARS/LB.)	.509	.639	.520	.580	.630	.747	.550
YIELD (LBS./PLANTED ACRE)	416.00	435.00	505.00	390.00	502.40	367.19	523.88

^{1/} HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 54--COTTON PRODUCTION COSTS, DELTA, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
<u>DOLLARS PER PLANTED ACRE</u>							
CASH RECEIPTS:							
PRIMARY CROP	224.77	225.26	278.48	278.91	362.86	301.64	295.46
SECONDARY CROP	42.79	38.54	54.15	44.27	59.30	41.56	34.50
TOTAL	267.56	263.81	332.63	323.18	422.16	343.20	329.96
CASH EXPENSES:							
SEED	5.79	5.02	6.37	5.46	5.47	5.74	6.16
FERTILIZER	26.98	19.87	22.32	20.78	22.33	28.72	31.36
LIME AND GYPSUM	1.02	1.13	1.07	.92	1.01	1.28	1.71
CHEMICALS	35.86	44.45	40.46	58.04	60.43	63.56	71.81
CUSTOM OPERATIONS	6.38	5.47	9.02	8.65	9.25	10.62	8.72
FUEL, LUBE, AND ELECTRICITY	8.14	6.87	11.26	10.65	18.73	24.77	28.70
REPAIRS	29.53	23.01	35.10	32.74	35.22	40.96	18.05
GINNING	23.82	20.44	33.69	32.32	39.11	29.93	37.05
MISCELLANEOUS	.00	.00	.00	.00	.00	.00	2.59
TECHNICAL SERVICES	.00	.00	.00	.00	.00	.00	2.45
TOTAL, VARIABLE EXPENSES	137.52	126.26	159.28	169.56	191.55	205.58	208.60
GENERAL FARM OVERHEAD	14.98	15.14	16.12	13.01	13.16	8.35	18.83
TAXES AND INSURANCE	6.65	6.95	9.13	10.49	11.29	11.42	7.91
INTEREST	18.01	17.46	17.15	17.92	19.50	21.31	45.68
TOTAL, FIXED EXPENSES	39.64	39.54	42.40	41.42	43.95	41.08	72.42
TOTAL, CASH EXPENSES	177.15	165.81	201.68	210.98	235.50	246.66	281.02
RECEIPTS LESS CASH EXPENSES	90.41	98.00	130.95	112.20	186.66	96.54	48.94
CAPITAL REPLACEMENT	41.66	46.19	58.39	49.03	51.99	57.11	45.66
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	48.75	51.81	72.56	63.17	134.67	39.43	3.28
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	137.52	126.26	159.28	169.56	191.55	205.58	208.60
GENERAL FARM OVERHEAD	14.98	15.14	16.12	13.01	13.16	8.35	18.83
TAXES AND INSURANCE	6.65	6.95	9.13	10.49	11.29	11.42	7.91
CAPITAL REPLACEMENT	41.66	46.19	58.39	49.03	51.99	57.11	45.66
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	2.38	2.07	2.46	3.68	5.15	6.71	8.65
RETURN TO OTHER NONLAND CAPITAL	14.02	15.55	19.66	16.51	17.50	21.72	14.72
NET LAND RENT	35.43	35.86	41.57	51.92	63.03	56.32	55.55
LABOR (PAID AND UNPAID) 1/	17.29	19.08	23.61	27.33	31.12	33.38	24.60
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	269.94	267.10	330.22	341.53	384.80	400.59	384.52
RESIDUAL RETURNS TO MANAGEMENT AND RISK	-2.38	-3.29	2.41	-18.35	37.36	-57.39	-54.56
NET RETURNS TO OWNED INPUTS	66.75	69.27	89.71	81.09	154.17	60.74	48.96
HARVEST PERIOD PRICE (DOLLARS/LB.)	.514	.645	.525	.586	.636	.766	.560
YIELD (LBS./PLANTED ACRE)	437.00	349.00	530.00	476.00	570.20	393.76	524.32

1/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 55--COTTON PRODUCTION COSTS, SOUTHEAST, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
DOLLARS PER PLANTED ACRE							
CASH RECEIPTS:							
PRIMARY CROP	196.00	245.96	142.02	267.94	317.12	271.96	301.61
SECONDARY CROP	33.56	37.85	24.84	38.25	41.68	31.05	34.95
TOTAL	229.56	283.81	166.86	306.19	358.80	303.01	336.56
CASH EXPENSES:							
SEED	5.14	5.62	6.20	6.15	6.12	5.50	5.46
FERTILIZER	42.02	34.53	40.33	32.81	30.02	40.54	41.68
LIME AND GYPSUM	3.21	3.85	3.86	3.38	3.75	4.62	6.60
CHEMICALS	57.93	51.74	46.70	86.34	87.87	93.36	94.31
CUSTOM OPERATIONS	7.99	8.58	6.61	11.94	12.54	13.82	10.72
FUEL, LUBE, AND ELECTRICITY	6.98	7.38	5.65	10.06	17.71	24.56	25.94
REPAIRS	23.65	23.07	16.44	28.88	35.73	41.56	16.55
GINNING	19.84	21.31	16.41	29.65	33.37	24.50	39.56
MISCELLANEOUS	.00	.00	.00	.00	.00	.00	2.70
TECHNICAL SERVICES	.00	.00	.00	.00	.00	.00	1.94
TOTAL, VARIABLE EXPENSES	166.75	156.08	142.19	209.21	227.11	248.46	245.46
GENERAL FARM OVERHEAD	10.98	11.57	12.34	12.18	11.94	6.17	12.46
TAXES AND INSURANCE	6.11	6.79	7.47	10.36	12.34	12.38	8.29
INTEREST	11.82	11.35	11.08	11.76	13.12	14.69	51.25
TOTAL, FIXED EXPENSES	28.91	29.71	30.89	34.30	37.40	33.24	72.00
TOTAL, CASH EXPENSES	195.66	185.79	173.07	243.51	264.51	281.70	317.46
RECEIPTS LESS CASH EXPENSES	33.90	98.02	-6.21	62.68	94.29	21.31	19.10
CAPITAL REPLACEMENT	35.13	42.86	40.21	46.20	56.42	61.99	46.98
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-1.23	55.16	-46.42	16.48	37.87	-40.68	-27.88
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	166.75	156.08	142.19	209.21	227.11	248.46	245.46
GENERAL FARM OVERHEAD	10.98	11.57	12.34	12.18	11.94	6.17	12.46
TAXES AND INSURANCE	6.11	6.79	7.47	10.36	12.34	12.38	8.29
CAPITAL REPLACEMENT	35.13	42.86	40.21	46.20	56.42	61.99	46.98
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	3.76	2.84	3.10	4.84	6.41	8.68	10.56
RETURN TO OTHER NONLAND CAPITAL	12.26	14.96	14.04	16.13	19.70	24.46	15.69
NET LAND RENT	24.92	28.74	20.36	32.66	40.46	40.36	46.21
LABOR (PAID AND UNPAID) 1/	16.37	17.92	19.16	21.49	25.70	27.44	21.40
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	276.28	281.77	258.87	353.06	400.07	429.94	407.05
RESIDUAL RETURNS TO MANAGEMENT AND RISK	-46.72	2.03	-92.01	-46.88	-41.26	-126.93	-70.49
NET RETURNS TO OWNED INPUTS	10.59	66.50	-35.34	28.24	50.99	-25.99	23.37
HARVEST PERIOD PRICE (DOLLARS/LB.)	.523	.656	.534	.595	.647	.790	.570
YIELD (LBS./PLANTED ACRE)	375.00	375.00	266.00	450.00	490.40	344.12	528.69

1/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

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TABLE 56--COTTON PRODUCTION COSTS, SOUTHERN PLAINS, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
DOLLARS PER PLANTED ACRE							
CASH RECEIPTS:							
PRIMARY CROP	119.77	188.17	185.87	138.53	197.17	140.02	174.06
SECONDARY CROP	24.83	35.05	39.35	23.94	34.16	20.47	29.09
TOTAL	144.60	223.22	225.22	162.47	231.34	160.49	203.15
CASH EXPENSES:							
SEED	5.86	4.57	6.68	6.49	6.51	6.41	9.59
FERTILIZER	4.96	7.42	7.79	5.38	8.11	8.82	11.80
CHEMICALS	17.60	6.36	5.69	10.66	10.88	11.61	20.80
CUSTOM OPERATIONS	3.08	4.14	5.45	3.89	4.01	4.55	7.29
FUEL, LUBE, AND ELECTRICITY	11.19	14.82	19.39	13.65	20.09	26.45	28.03
REPAIRS	12.47	15.22	18.56	12.88	15.96	16.76	14.54
PURCHASED IRRIGATION WATER	.08	.11	.14	.10	.08	.10	1.17
GINNING	17.17	23.10	30.42	21.72	32.03	21.51	35.37
MISCELLANEOUS	.00	.00	.00	.00	.00	.00	.15
TOTAL, VARIABLE EXPENSES	72.41	75.73	94.12	74.77	97.67	96.21	128.74
GENERAL FARM OVERHEAD	8.71	8.80	9.38	8.18	8.26	8.95	13.20
TAXES AND INSURANCE	5.71	5.83	6.86	6.57	7.41	6.97	6.31
INTEREST	13.13	12.74	12.51	13.07	14.23	15.55	32.00
TOTAL, FIXED EXPENSES	27.55	27.37	28.74	27.82	29.90	31.47	51.51
TOTAL, CASH EXPENSES	99.96	103.10	122.86	102.59	127.57	127.68	180.25
RECEIPTS LESS CASH EXPENSES	44.65	120.13	102.36	59.88	103.77	32.81	22.90
CAPITAL REPLACEMENT	21.70	29.29	32.01	22.88	30.11	32.31	28.93
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	22.95	90.84	70.35	37.00	73.66	.50	-6.03
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	72.41	75.73	94.12	74.77	97.67	96.21	128.74
GENERAL FARM OVERHEAD	8.71	8.80	9.38	8.18	8.26	8.95	13.20
TAXES AND INSURANCE	5.71	5.83	6.86	6.57	7.41	6.97	6.31
CAPITAL REPLACEMENT	21.70	29.29	32.01	22.88	30.11	32.31	28.93
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	1.97	1.63	1.55	2.27	3.50	4.55	5.98
RETURN TO OTHER NONLAND CAPITAL	7.46	10.07	11.01	7.87	10.35	11.34	9.94
NET LAND RENT	14.52	23.92	22.98	26.45	33.09	21.21	33.92
LABOR (PAID AND UNPAID) ^{1/}	12.67	15.44	17.22	25.47	29.52	31.28	24.53
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	145.14	170.71	195.11	174.45	219.91	212.82	251.55
RESIDUAL RETURNS TO MANAGEMENT AND RISK	-.54	52.51	30.11	-11.98	11.43	-52.33	-48.40
NET RETURNS TO OWNED INPUTS	36.08	103.57	82.86	50.07	87.89	16.05	25.97
HARVEST PERIOD PRICE (DOLLARS/LB.)	.457	.574	.467	.521	.566	.697	.480
YIELD (LBS./PLANTED ACRE)	262.00	328.00	398.00	266.00	348.60	201.02	362.39

^{1/} HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.

TABLE 57--COTTON PRODUCTION COSTS, SOUTHWEST, 1975-81

ITEM	1975	1976	1977	1978	1979	1980	1981
<u>DOLLARS PER PLANTED ACRE</u>							
CASH RECEIPTS:							
PRIMARY CROP	558.33	747.54	549.04	447.62	682.36	784.60	697.48
SECONDARY CROP	106.97	128.73	107.44	71.50	97.35	117.82	83.63
TOTAL	665.30	876.26	656.48	519.12	779.71	902.42	781.11
CASH EXPENSES:							
SEED	6.68	6.24	7.36	6.09	6.09	6.67	7.45
FERTILIZER	33.67	32.06	32.72	27.89	24.95	32.10	38.36
LIME AND GYPSUM	.00	.00	.00	.00	.00	.00	1.59
CHEMICALS	47.46	22.75	20.83	80.19	81.43	88.16	63.53
CUSTOM OPERATIONS	27.33	31.33	30.68	23.96	25.63	28.91	49.92
FUEL, LUBE, AND ELECTRICITY	59.25	66.85	65.05	50.09	67.36	88.00	74.94
REPAIRS	51.46	53.57	48.55	36.86	48.20	54.53	27.42
PURCHASED IRRIGATION WATER	25.52	29.25	28.64	22.37	23.54	26.35	31.18
GINNING	61.31	70.29	68.82	53.75	79.34	90.12	107.19
MISCELLANEOUS	.00	.00	.00	.00	.00	.00	2.21
TECHNICAL SERVICES	.00	.00	.00	.00	.00	.00	4.00
TOTAL, VARIABLE EXPENSES	312.69	312.33	302.65	301.20	356.54	414.84	407.79
GENERAL FARM OVERHEAD	46.31	49.18	52.40	29.59	35.59	15.16	56.02
TAXES AND INSURANCE	6.78	7.97	7.99	10.91	13.15	29.85	27.32
INTEREST	32.09	31.27	30.79	31.95	34.36	37.12	143.35
TOTAL, FIXED EXPENSES	85.18	88.41	91.18	72.45	83.09	82.13	226.69
TOTAL, CASH EXPENSES	397.87	400.75	393.83	373.65	439.63	496.97	634.48
RECEIPTS LESS CASH EXPENSES	267.43	475.52	262.65	145.47	340.08	405.45	146.63
CAPITAL REPLACEMENT	43.48	56.22	44.96	56.85	75.74	83.01	59.81
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	223.95	419.30	217.69	88.62	264.34	322.44	86.82
ECONOMIC (OPPORTUNITY) COSTS:							
VARIABLE EXPENSES	312.69	312.33	302.65	301.20	356.54	414.84	407.79
GENERAL FARM OVERHEAD	46.31	49.18	52.40	29.59	35.59	15.16	56.02
TAXES AND INSURANCE	6.78	7.97	7.99	10.91	13.15	29.85	27.32
CAPITAL REPLACEMENT	43.48	56.22	44.96	56.85	75.74	83.01	59.81
ALLOCATED RETURNS TO OWNED INPUTS:							
RETURN TO OPERATING CAPITAL	5.15	4.52	8.15	8.66	11.90	15.49	19.31
RETURN TO OTHER NONLAND CAPITAL	14.50	18.75	15.00	18.96	25.26	29.52	19.60
NET LAND RENT	63.19	76.24	73.34	85.88	103.27	116.01	108.21
LABOR (PAID AND UNPAID) ^{1/}	39.14	45.75	52.66	70.87	75.61	82.42	64.23
TOTAL, ECONOMIC (OPPORTUNITY) COSTS	531.24	570.97	557.15	582.92	697.06	786.30	762.29
RESIDUAL RETURNS TO MANAGEMENT AND RISK	134.06	305.30	99.32	-63.80	82.65	116.12	18.82
NET RETURNS TO OWNED INPUTS	256.04	450.56	248.48	120.57	298.69	359.56	230.17
HARVEST PERIOD PRICE (DOLLARS/LB.)	.550	.690	.561	.626	.680	.772	.610
YIELD (LBS./PLANTED ACRE)	1016.00	1084.00	978.00	715.00	1003.60	1016.29	1136.00

^{1/} HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA.